



Town of Davidson
Board of Commissioners Affordable Housing Work Session
Town Hall & Community Center Community Room 120 – 251 South Street
Tuesday, July 9, 2024 at 3:00 PM

I. CALL TO ORDER

II. PRESENTATIONS

a. Affordable Housing Work Session - Town-Owned Land Development

Presenter: Alexander Cahill, Austin Nantz, Jamie Justice

Summary: Town staff is presenting an overview of the work that has occurred on the Town-Owned Land Affordable Housing Development process. This overview will provide background information on what has occurred in the process to date, provide information on financing and partnerships, provide examples of affordable housing development, share the results from the site analysis done by Give Impact and Dewberry Engineering in consultation with Town staff. Staff will make a recommendation to the Board on next steps, and seek discussion and input on the recommendation.

Action/Proposed Motion: To receive a presentation on the Town-Owned Land development process.

III. SUMMARIZE MEETING ACTION ITEMS

Town Manager will summarize items where the board has requested action items for the staff.

IV. ADJOURN



AGENDA MEMO

To: Davidson Board of Commissioners

From: Alexander Cahill, Affordable Housing & Equity Director, Austin Nantz, Assistant Town Manager, Jamie Justice, Town Manager

Date: July 9, 2024

Re: Affordable Housing Work Session - Town-Owned Land Development

ITEM SUMMARY/OVERVIEW

Town staff is presenting an overview of the work that has occurred on the Town-Owned Land Affordable Housing Development process. This overview will provide background information on what has occurred in the process to date, provide information on financing and partnerships, provide examples of affordable housing development, share the results from the site analysis done by Give Impact and Dewberry Engineering in consultation with Town staff. Staff will make a recommendation to the Board on next steps, and seek discussion and input on the recommendation.

ACTION/PROPOSED MOTION

To receive a presentation on the Town-Owned Land development process.

RELATED TOWN GOALS

Strategic Plan Alignment

Affordable Living, Equity & Inclusion - Work together to foster a culture of equity, belonging, inclusion, and advance the Town's Affordable Housing program. Provide, create, and support opportunities for all. Treat everyone with respect, dignity, and recognize every voice.

Core Values

Davidson's historic mix of people in all income levels and ages is fundamental to our community, so town government will encourage opportunities, services, and infrastructure that allow people of all means to live and work here.

NEXT STEPS



Board of Commissioners Affordable Housing Work Session Town-Owned Land Discussion

Jamie Justice, Town Manager
Austin Nantz, Assistant Town Manager
Alexander Cahill, Affordable Housing & Equity Director
July 9, 2024

www.townofdavidson.org

Agenda

- Background
- Process Overview
- Financing & Partnership
- Affordable Housing Examples
- Site Analysis
- Building Understanding
- Recommendations
- Next Steps
- Discussion

Background: Building an Inclusive Community

Core Values

- Davidson's historic mix of people at all income levels and ages is fundamental to our community, so town government will encourage opportunities, services, and infrastructure that allow people of all means to live and work here

Comp Plan

- We must create an environment that maintains and enhances community diversity and inclusivity- Affordable housing options and strategies to support new and existing residents.

Davidson Community Survey

- Survey results from 2021 showed a majority of residents support using tax dollars and a tax increase for affordable housing. In 2024, 73% of survey respondents indicated that Access to Affordable Housing is a priority as it relates to maintaining or improving the quality of life over the next 5 years.

Strategic Plan

- Affordable Living, Equity, and Inclusion- Work together to create a culture of belonging, address our past inequities, provide opportunities for all, treat everyone with respect and dignity and recognize every voice

Needs Assessment

- The Town of Davidson seeks solutions to develop a data- and context-driven Affordable Housing Needs Assessment for guidance and direction in addressing the town's affordable housing needs.

Background: Implementation Strategy



AFFORDABLE HOUSING STRATEGIC FRAMEWORK



Background: State-Level Need

North Carolina Statistics

Data Citation:
National Low-Income
Housing Coalition



KEY
FACTS

326,751
OR
23%

Renter households that are
extremely low income

-195,821

Shortage of rental homes
affordable and available for
extremely low income renters

\$29,130

Average income limit for 4-
person extremely low income
household

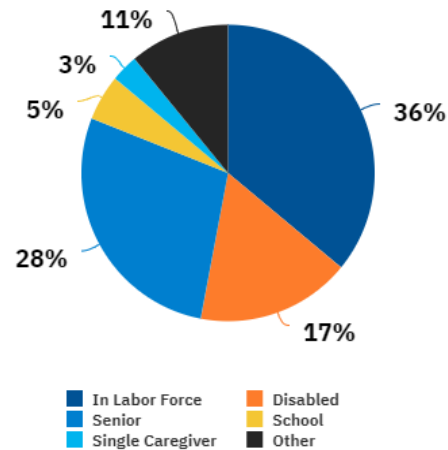
\$52,437

Annual household income
needed to afford a two-
bedroom rental home at HUD's
Fair Market Rent.

71%

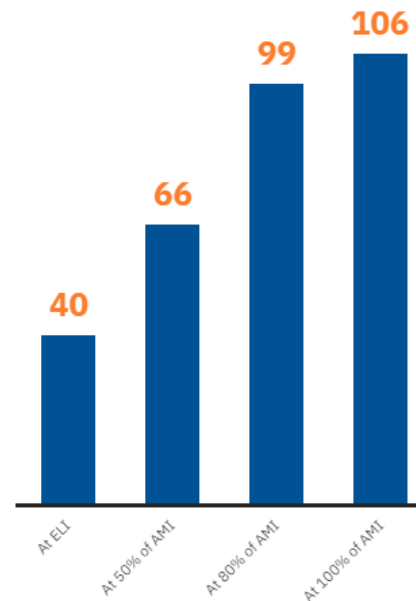
Percent of extremely low
income renter households with
severe cost burden

EXTREMELY LOW INCOME RENTER HOUSEHOLDS



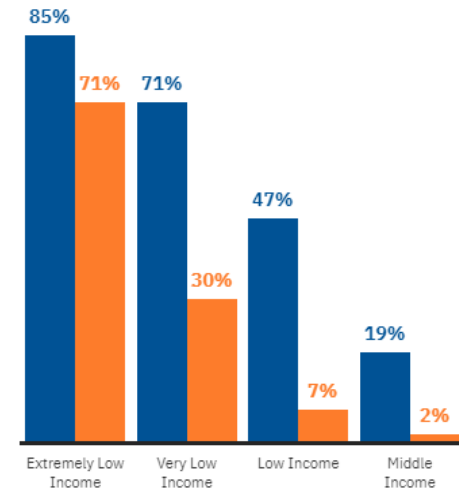
Note: Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or a person with a disability, and other. Thirteen percent of extremely low-income renter households include a single adult caregiver, 53% of whom usually work at least 20 hours per week. Eleven percent of extremely low-income renter households

AFFORDABLE AND AVAILABLE HOMES PER 100 RENTER HOUSEHOLDS



HOUSING COST BURDEN BY INCOME GROUP

■ Cost Burdened ■ Severely Cost Burdened



Note: Renter households spending more than 30% of their income on housing costs and utilities are cost burdened;

Background: Metro-Area Need

Metropolitan Statistical Area Statistics

Data Citation:

National Low-Income
Housing Coalition

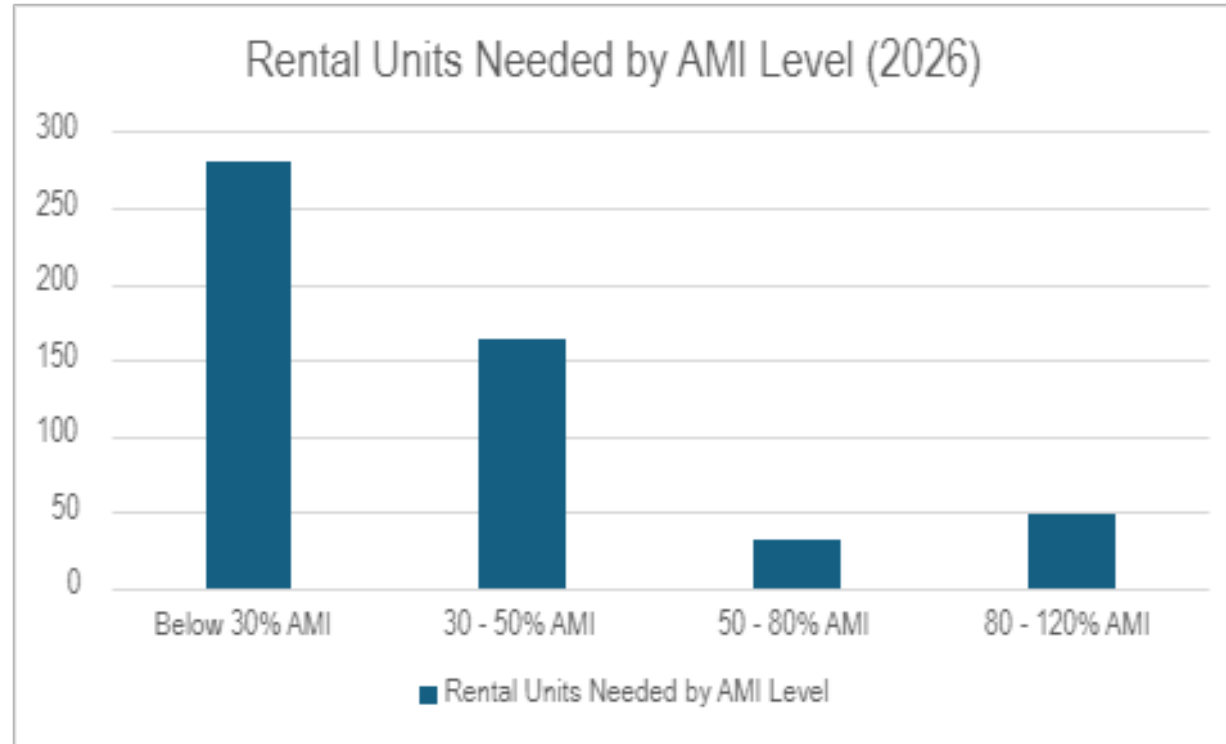


All Gap Data for North Carolina

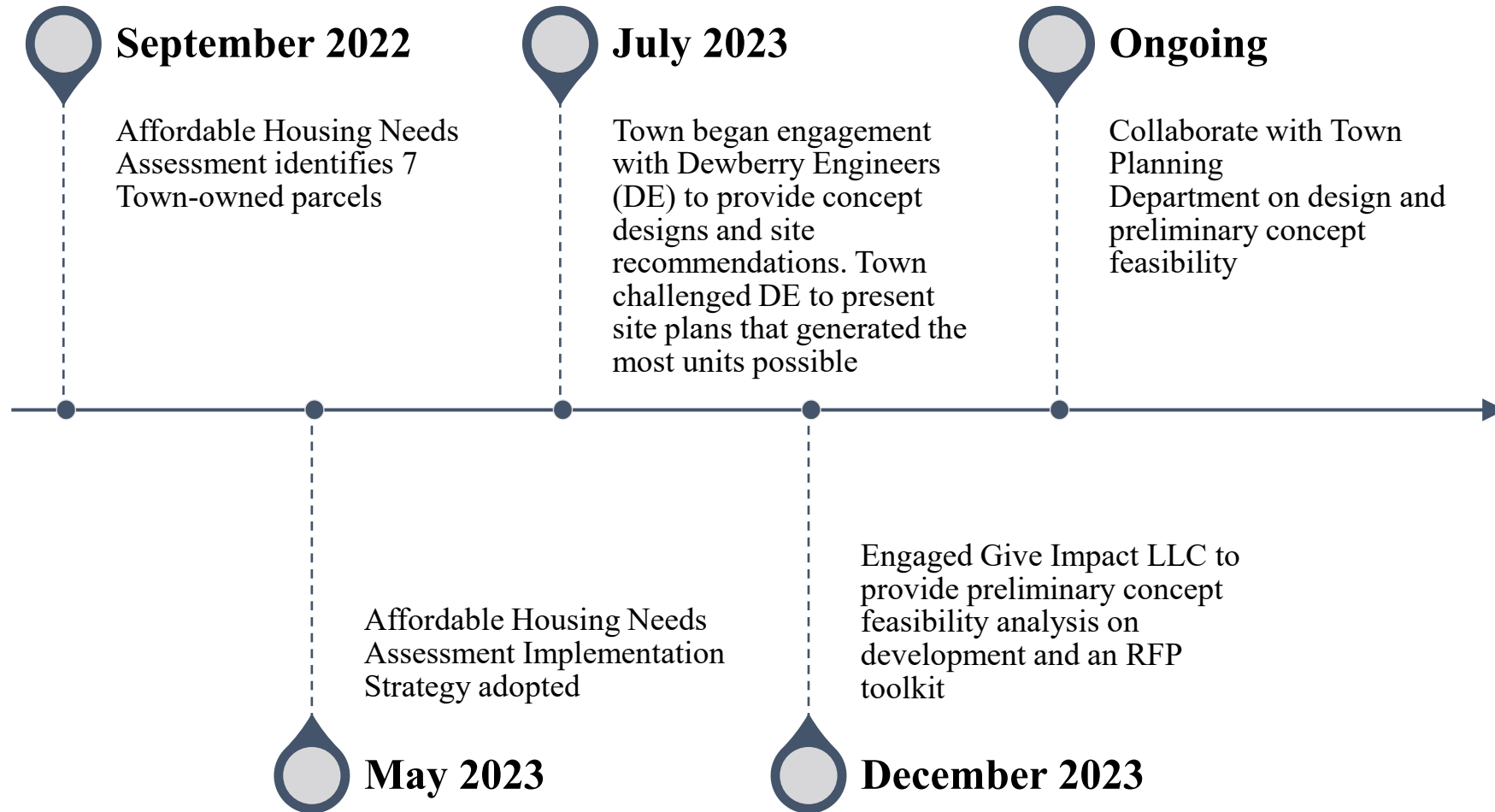
	North Carolina	Charlotte-Concord-Gastonia, NC- SC (Metro)
Extremely Low Income Households and Available Rentals		
EXTREMELY LOW INCOME RENTER HOUSEHOLDS	326,751	70,498
AFFORDABLE AND AVAILABLE RENTAL HOMES	130,930	24,733
Surplus (Deficit) of Affordable and Available Rental Units		
AT OR BELOW EXTREMELY LOW INCOME	-195,821	-45,765
AT OR BELOW 50% AMI	-185,186	-58,064
Affordable and Available Rental Units per 100 Households at or below Threshold		
AT OR BELOW EXTREMELY LOW INCOME	40	35
AT OR BELOW 50% AMI	66	55
AT OR BELOW 80% AMI	99	95
AT OR BELOW 100% AMI	106	105
% of Renter Households with Cost Burden		
AT EXTREMELY LOW INCOME	85	87
EXTREMELY LOW INCOME TO 50% AMI	71	79
51% TO 80% AMI	47	54
81 TO 100% AMI	19	20

Background: Local-Need

Needs Assessment

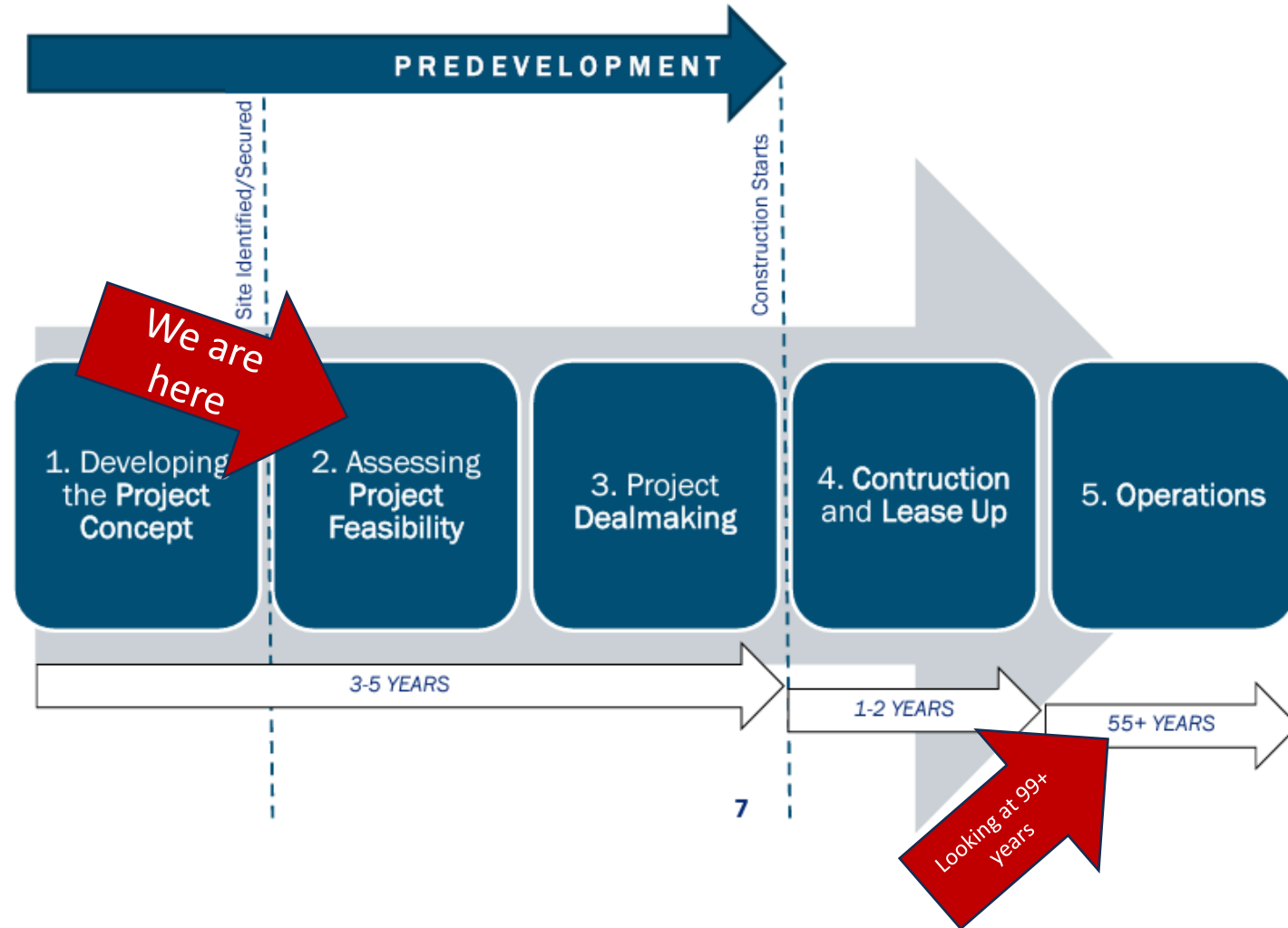


Process: To Date



Process: Where are we now

Timeline: Once a project begins and the Town has internal support to move forward, the affordable housing development process generally consists of five distinct phases as shown.



Process: Project Concept

1. Project Concept

The **Project Concept** phase covers the starting point of the project until the site is identified and eventually secured and acquired (in this exercise, the Town already owns the land). This phase of the project can take 1 to 3 years, and tasks and activities that happen during this period include:

- Setting the goals for the project – for example, deciding who will live there;
- Conducting a zoning analysis to understand the development potential of the project site and the number of housing units the site can accommodate.
- Assessing organizational capacity; and
- Identifying and assigning roles and responsibilities for the Town-owned land process.

Process: Project Feasibility

2. Project Feasibility

- **Appraisal:** A professionally prepared report that establishes a market value for a property required to secure project financing.
- **Environmental Analysis:** An analysis of a vacant site should be tested for the presence of hazardous materials in the soil or the groundwater. Existing buildings should be tested for termites, asbestos, lead based paint and mold.
- **Financial Feasibility Analysis:** A preliminary financial analysis that consists of projecting development expenses (uses) and identifying likely funding sources to cover these expenses (sources). Some key questions that determine financial feasibility are: How much will the project cost to develop? Will the rents support the operations of the property? Will the rents support the servicing of permanent debt? What funding sources are available for the project?

Process: Project Dealmaking

3. Project Dealmaking

- During this phase, various pieces of the predevelopment process must come together: the Town must approve the architectural plans, funders must agree to provide all needed funding, and the development team must continue to test and re-test the site analyses and the financial projections to ensure project feasibility and minimize risk.
- If Town staff/development team are successful in meeting these necessary thresholds, the project is ready to close on the construction financing and break ground.

Process: Construction & Lease Up

4. Construction & Lease Up

- Construction is the time when the physical development begins to emerge, and all the work and planning invested up to that point starts to manifest as the housing project takes shape for everyone to see.
- Construction, however, is arguably the riskiest phase of the project, and it is important to have a strong development team in place with experience managing the understood risks that are generally avoidable with diligent management and oversight of the project.
- Each organization makes a choice upfront in the development process about how much involvement they want to have during construction.
- Development team takes on financial responsibility for delivering the project. The Town's role is in contributing the land, potential gap subsidy funding and implementing the deed restrictions.
- The town's involvement during this phase will primarily include compliance monitoring for the deed restrictions, enforcing the ground lease (if applicable), and collecting any payments on funding provided to the deal (if applicable).

5. Operations

- Once the Certificate of Occupancy has been issued, the project is completed, and leased up, the affordable housing is officially in Operations.
- The Town's involvement during this phase of the project depends on the roles and responsibilities assumed at the onset of the development process with the identified development partner.

Financing & Partnership: Categories of Funds

Categories of Funds to Cover Affordable Housing Costs

- **Debt:** This is borrowed money, generally paid back with interest.
- **Equity:** This is cash financing that is not paid back with interest but is viewed as an investment with an expected, though not guaranteed, return.
- **Grants:** Funds to fill the gap between total development costs and what can be financed with debt or equity.
- **Town Funds:** Affordable housing fund balance (which includes funds from the general fund and Payment-In-Lieu) and ARPA funding

Financing & Partnership: Federal & State Programs

Federal Low Income Housing Tax Credits (LIHTC)

The Low-Income Housing Tax Credit program, which can be used only for rental housing, has been the federal government's primary program to produce affordable rental housing since the late 1980s. These are generally used for projects of 20 units or more because of the cost of selling the credits. Either tax credit can be claimed for up to 10 years. The tax credit percentages are based on the eligible basis of a property's construction budget. Non-depreciable parts of the budget — think land, interest, and insurance costs — are excluded. This DOES NOT impact property taxes.

Two Types of Credits: 9% and 4% (Either tax credit can be claimed for up to 10 years and both come with a 30-year compliance period in NC)

- 9% credits: The 9% tax credit (70% subsidy) is usually for new construction and substantial rehabilitation without federal subsidies and the process is more competitive. Mecklenburg County is typically awarded 2-3 deals per year.
- 4% credits: The 4% tax credit (30% subsidy) is usually for the acquisition of existing buildings for rehabilitation and/or new construction financed by tax-exempt bonds. There is no limit specific to Mecklenburg County, it is based on a statewide limit (currently under capacity). Funding is contingent upon the project securing other funds needed to make the deal financially feasible.

Financing & Partnership: Federal & State Programs

What are the Requirements for the LIHTC Program?

In order for a developer/service provider to qualify for the LIHTC program, a building must reserve a certain number of units for low-income residents. In most cases, they must either follow one of two “rules”: the “20/50 rule” or the “40/60 rule.”

- The 20/50 rule requires that at least 20% of a property’s units be rented to tenants who earn 50% or less of the area median income (AMI);
- The 40/60 rule requires that at least 40% of a property’s units be rented to tenants who earn 60% or less of the AMI.

Financing & Partnership: Federal Programs

Federal Home Loan Bank (FHLB) Affordable Housing Program

Provides grants, interest subsidies, and advances to rental and ownership projects. This is an important source of gap financing.

Rental Production Program (RPP)

Used alongside tax credits, RPP loans provide gap financing to make rental housing more affordable. This provides permanent long-term financing for rental projects that serve families earning 60% or less of the area median income through RPP loans.

Financing & Partnership: NCHFA Programs

HOME Investment Partnership Program

The NC Housing Finance Agency receives annual appropriations of HOME funds from the US Department of Housing and Urban Development (HUD.) Some of these funds provide loans for the development of affordable rental housing.

Housing Trust Fund Loans

The Housing Trust Fund receives periodic appropriations from the NC General Assembly to finance affordable housing. Normally, these loans are granted in combination with federal Housing Credits.

Agency-Issued Tax-Exempt Bonds

The NC Housing Finance Agency monitors projects financed through a variety of agency-issued bonds to ensure that units provide safe, decent and affordable housing and are occupied by eligible households, based on income.

Supportive Housing Development Program

The NC Housing Finance Agency monitors the provision of interest-free loans to government and nonprofit organizations for the production of transitional and permanent housing for occupants with special needs. These loans, funded through the state Housing Trust Fund, serve homeless or non-homeless households that require supportive services.

Example: ZOM Living

- The UNC School of Government Development Finance Initiative (DFI) was engaged by Durham County in May of 2017 to identify a development program that meets both public and private sector interests, and find the right partner to realize its vision
- The County released a Solicitation for Development Partner Proposals in early 2019
- The Durham Board of County Commissioners interviewed the leading development teams in June 2019 and executed a development agreement with Laurel Street Residential
- Funded through 4% LIHTC, Housing Choice Vouchers, long-term land lease, and \$49 million construction loan
- 300 apartments affordable to households earning between 30% and 80% Area Median Income (AMI), 200 market-rate apartments, ground-floor commercial space, a childcare center, and structured parking
- Under construction



Example: Bryan Place

- A conditional zoning example
- Serve those living at or below 30% area median income (earning less than \$14,424 annually in Durham)
- Special focus on those experiencing homelessness
- Gap covered by financing through City of Durham and NCHFA
- On-site community meeting place
- On-site laundry room
- 16, 1-bedroom apartments
- Under construction



Example: Fairhaven Walk

- A conditional zoning example
- Gap financing through affordable housing bond funds
- The site includes nearly eight acres made up of six separate parcels
- 192 apartments with one, two, and three-bedroom units
- Units available to community members whose household income is 70 percent or less of Durham County's Area Median Income
- 25% percent of the units will be affordable to households with incomes at 30 percent of the Area Median Income
- Has not yet broken ground



Site Analyses*

Sites
A: Mock Road
B: Armour Street
C: Pump House
D: Potts-Sloan
E: Town Hall & Community Center
F: Public Works Site
G: Theatre Site

Disclaimer (*): For each site in the following slides, the number of units, the cost per unit, and the gap per unit are subject to change and are only estimates.

Site Analysis Project A: Mock Road

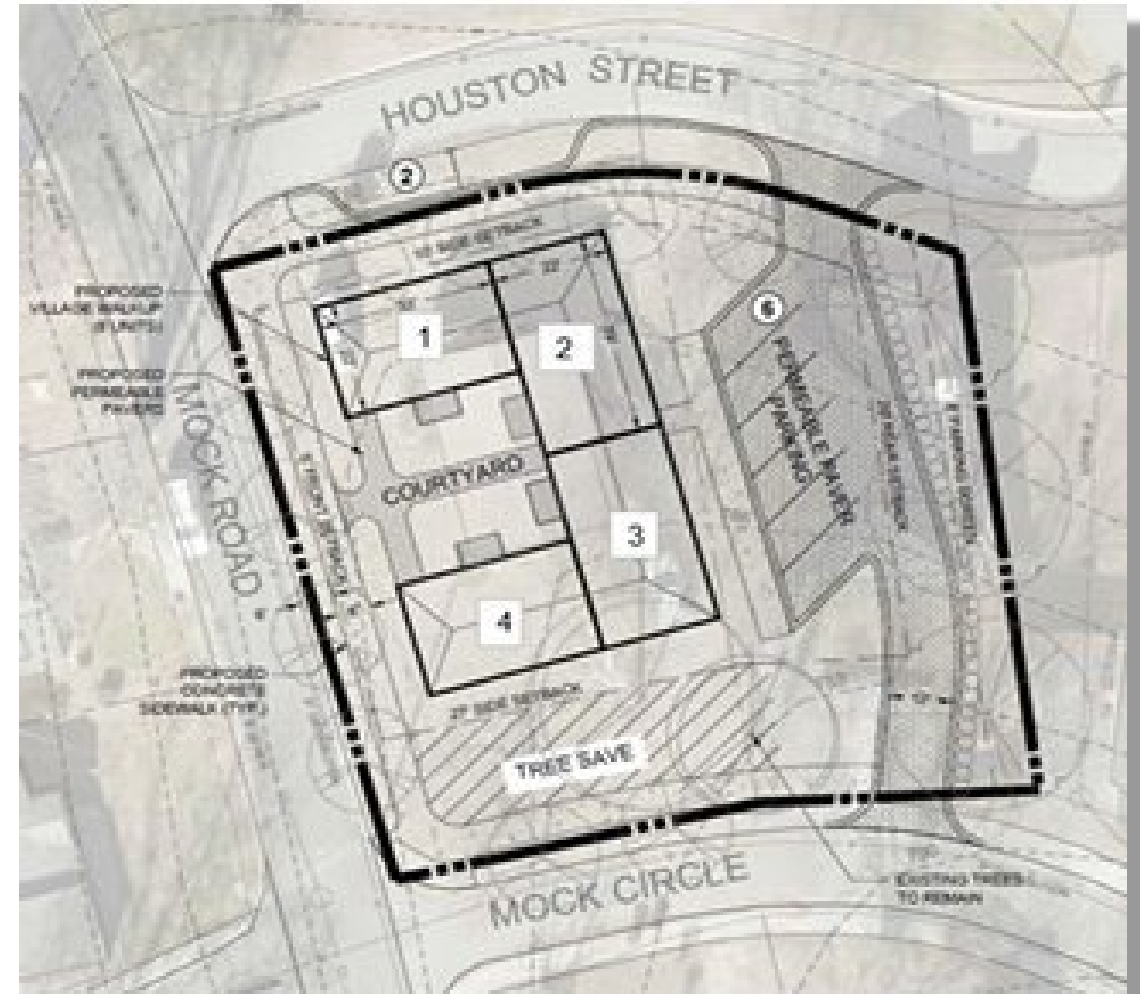
Pros

- Village Walkup style (missing middle) fits in with neighborhood
- Courtyard designed for resident and neighborhood interaction
- Minimizes costs using existing topography

Challenges

- Built Upon Area (BUA) requirements with Critical Watershed
- Requires replacing two affordable single-family homes resulting in a net gain of 6

Acres	Units*	Gap per Unit*	Estimated Cost/Unit
.385	8	\$65,502	\$218,342 - \$250,000



Site Analysis Project B: Armour Street

Pros

- Vacant lot not associated with the theatre property
- Quadplex style fits in neighborhood

Challenges

- Built Upon Area (BUA) requirements with Critical Watershed
- May require rear access agreement

Acres	Units*	Gap per Unit*	Estimated Cost/Unit
.206	4	\$60,509	\$201,695 - \$250,000



Site Analysis Project C: Pump House

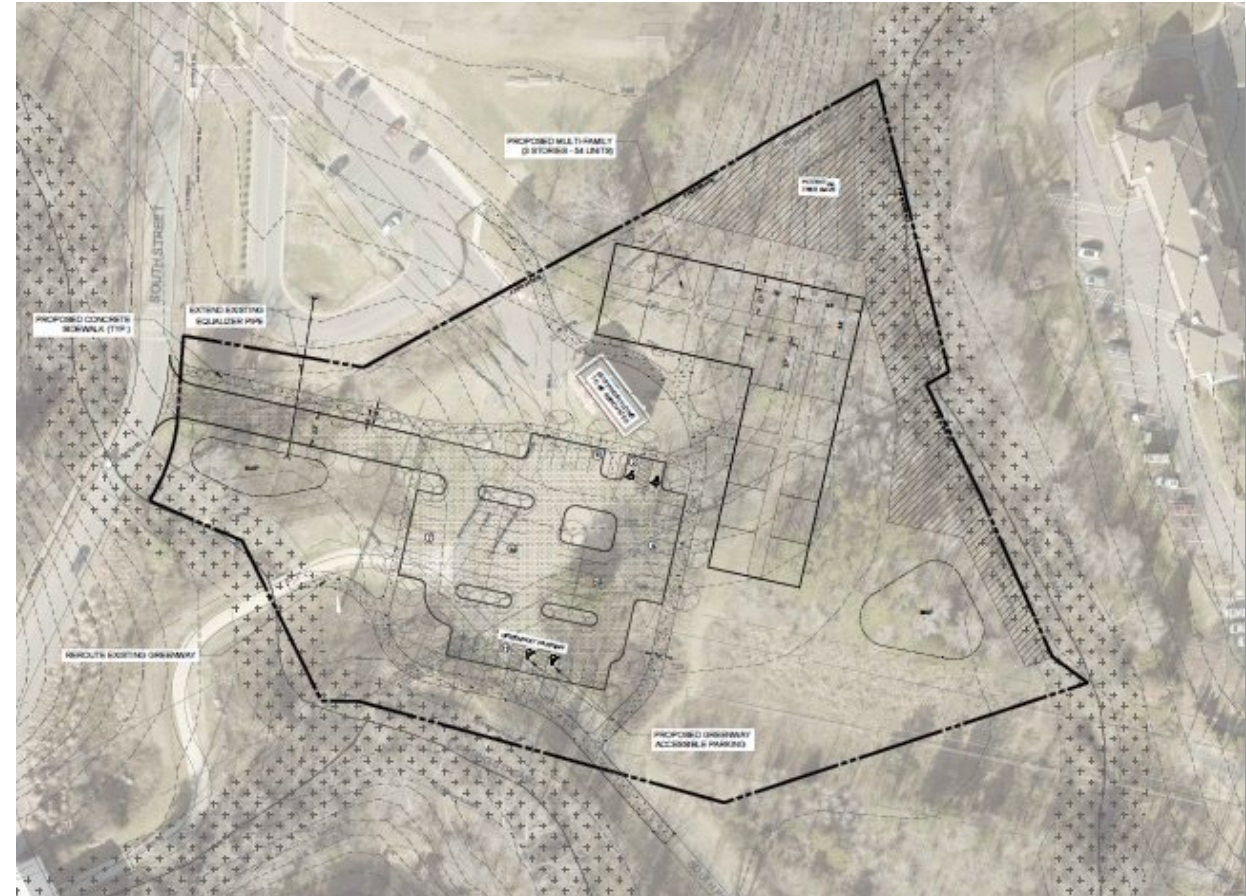
Pros

- Greenway is re-routed and retained for public use
- Preserve existing pump house structure and retained for public use
- Multi-family residential provides higher unit yield

Challenges

- Site access easement required from Charlotte-Mecklenburg Schools (CMS)
- Site has multiple easements limiting development potential
- Requires conditional zoning approval for multi-family residential

Acres	Units*	Gap per Unit*	Estimated Cost/Unit
3.96	54	\$74,005	\$231,265 - \$250,000



Site Analysis Project D: Potts-Sloan

Pros

- Village Walkup style (missing middle) fits in neighborhood
- Can preserve part of historic Torrence house
- Minimizes costs using existing topography

Challenges

- Topography limits development potential
- Built Upon Area (BUA) requirements with Critical Watershed
- Contingent upon new roadway connection
- New roadway alignment divides site



Acres	Units*	Gap per Unit*	Estimated Cost/Unit
1.79	12	\$84,222	\$240,635 - \$275,000

Site Analysis Project E: Town Hall & Community Center

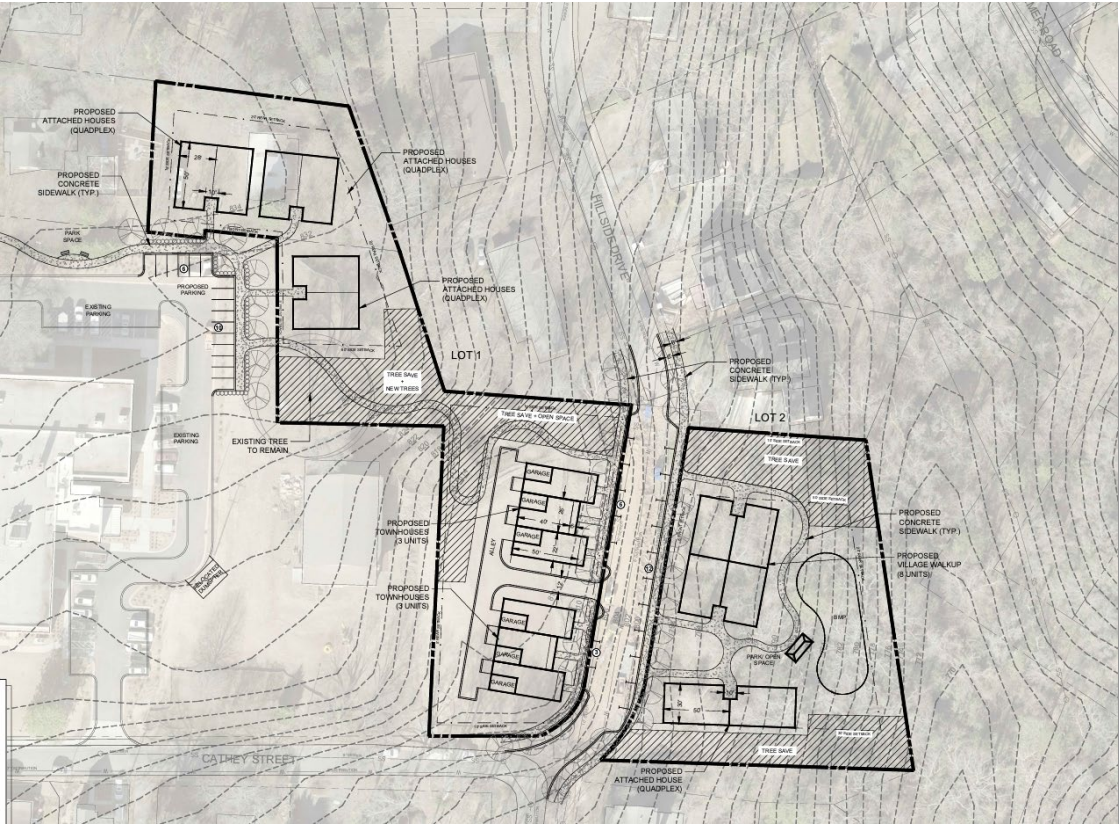
Pros

- Walkability/proximity to shopping and restaurants
- Housing types fit into neighborhood context
- Potential to partner with adjacent parcel for units

Challenges

- Cost of required infrastructure (connection between Hillside Drive and Cathey Street)
- Potential for expensive site work due to topography
- Building shown where gym parking lot is proposed

Acres	Units*	Gap per Unit*	Estimated Cost/Unit
3.01	30	\$173,598	\$321,477 - \$350,000



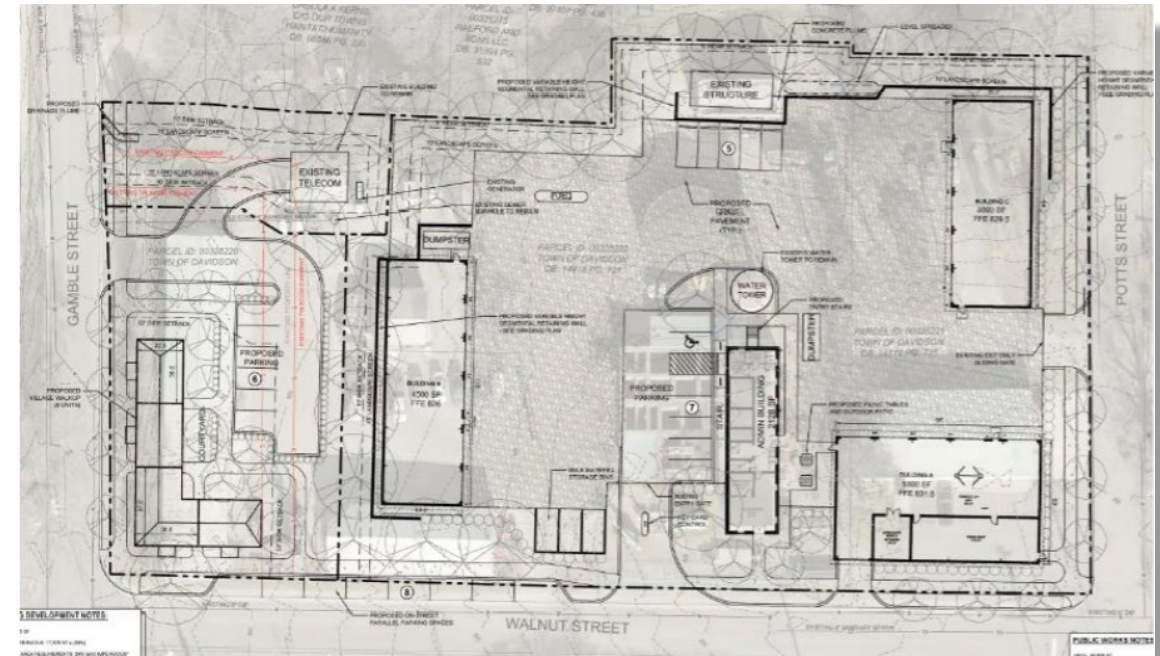
Site Analysis Project F: Public Works Site

Pros

- Located across from Ada Jenkins Center Services
- Buildings fronting the street to activate streetscape
- Co-locating with Public Works as potential jobs/housing match
- CATS bus stop is expected to be relocated to this site

Challenges

- Co-locating with public works could be a concern (perception and noise)
- Utility easement constrains design



Acres	Units*	Gap per unit*	Estimated Cost/Unit
1.79	8	\$146,220	\$270,777 - \$350,000

Site Analysis Project G: Theatre Site

Pros

- Rehabilitation and preservation of existing theatre
- Village Walkup style (missing middle) fits in neighborhood

Challenges

- Built Upon Area (BUA) requirements with Critical Watershed
- Current lease and debt goes through 2028
- Davidson Community Players has right to purchase

Acres	Units*	Gap per Unit*	Estimated Cost/Unit
.618	9	\$72,480	\$207,086 - \$250,000



Building Understanding: What have we learned?

- We learned more about *what we don't know* and identified gaps in understanding.
- We learned that we need to have a clear understanding of how to leverage the Town's asset (land).
- We learned that we need to determine ***which*** financing model to use.
- We learned that we need to build partnerships with affordable housing developers.
- We learned that we need additional expertise to move this project forward (UNC School of Government/DFI has provided this type of guidance to other successful municipal projects).

Building Understanding: Threading the Needle

What questions do we need to answer in the next phase of this process:

- How will we utilize our land asset (land lease, land trust, land sale, etc.)?
- What financing models are available?
- Who is this housing for?
- Who should we be partnering with in the affordable housing development community?
- What are the trade-offs for each project?
- Which trade-offs align with the Town Board's Strategic Plan and Values?

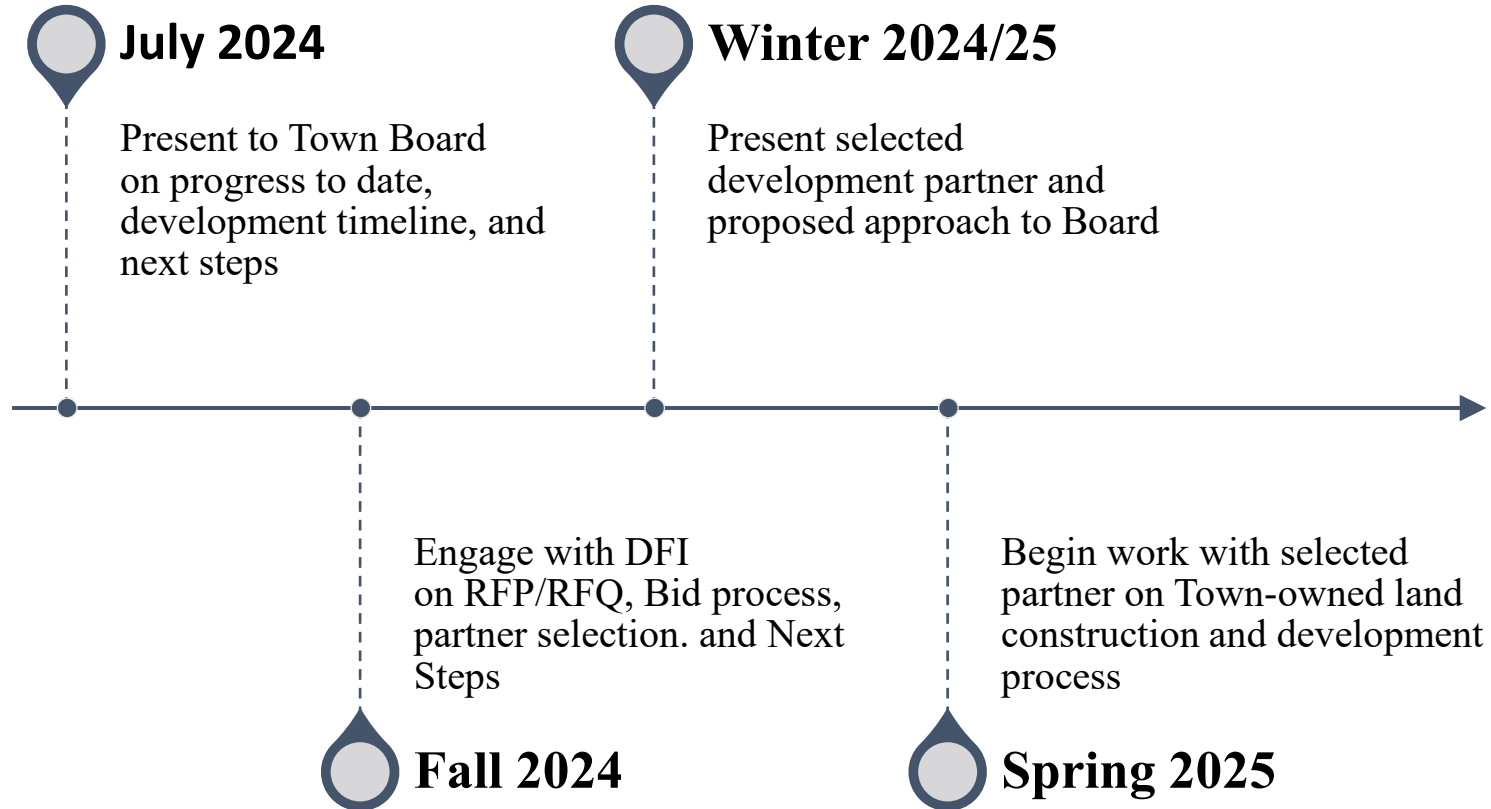
Building Understanding

- Originally our thought was that we would issue an RFP for a limited number of sites asap to see what kind of response we might get from developers.
- Based on the information that Alexander brings with him and the initial feedback we have received from developers, we have decided to use a modified approach that will best serve the Town and position us for success.
- As noted in the previous slides, there are several questions that must be answered before moving forward with an RFP or RFQ process.

Recommendations: How to Move Forward

- Work with a partner like (UNC School of Government – Development Finance Initiative (DFI) on next steps:
 - To engage affordable housing practitioners
 - To identify funding models and opportunities
 - To move from step 2 through step 3 in the project development timeline
- Develop a community engagement plan for Town-owned land

NEXT STEPS

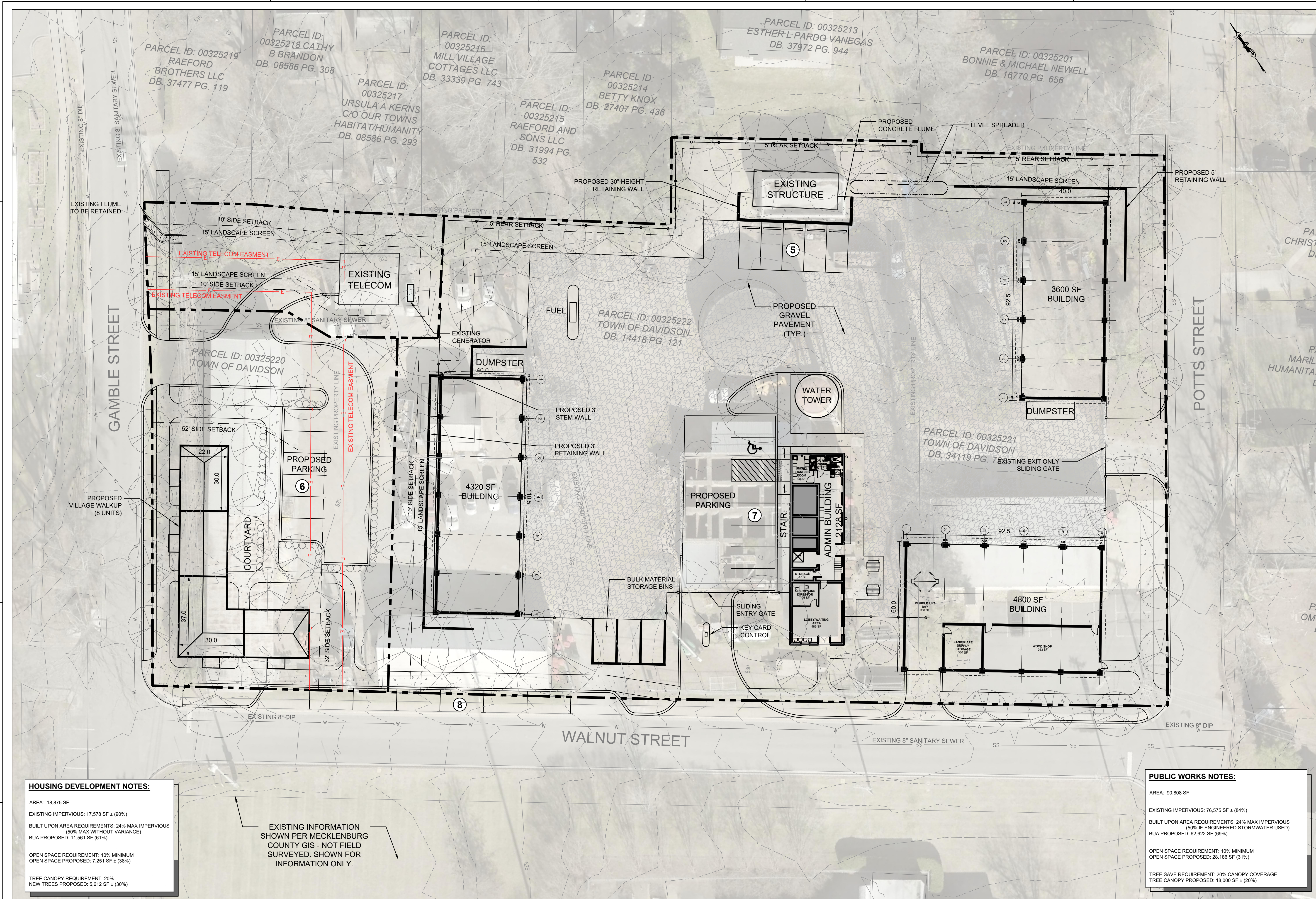


DISCUSSION



E
D
C
B
A

1 2 3 4 5



HOUSING DEVELOPMENT NOTES:

AREA: 18,875 SF
EXISTING IMPERVIOUS: 17,578 SF ± (90%)
BUILT UPON AREA REQUIREMENTS: 24% MAX IMPERVIOUS (50% MAX WITHOUT VARIANCE)
BUA PROPOSED: 11,561 SF (61%)

OPEN SPACE REQUIREMENT: 10% MINIMUM
OPEN SPACE PROPOSED: 7,251 SF ± (38%)

TREE CANOPY REQUIREMENT: 20%
NEW TREES PROPOSED: 5,612 SF ± (30%)

EXISTING INFORMATION
SHOWN PER MECKLENBURG
COUNTY GIS - NOT FIELD
SURVEYED. SHOWN FOR
INFORMATION ONLY.

PUBLIC WORKS NOTES:

AREA: 90,808 SF
EXISTING IMPERVIOUS: 76,575 SF ± (84%)
BUILT UPON AREA REQUIREMENTS: 24% MAX IMPERVIOUS (50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 62,622 SF (69%)

OPEN SPACE REQUIREMENT: 10% MINIMUM
OPEN SPACE PROPOSED: 28,186 SF (31%)

TREE SAVE REQUIREMENT: 20% CANOPY COVERAGE
TREE CANOPY PROPOSED: 18,000 SF ± (20%)



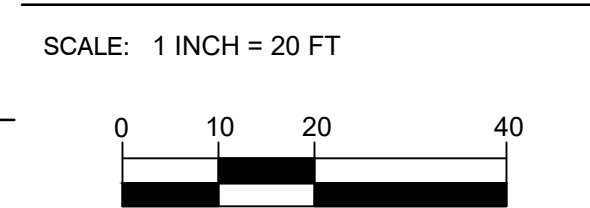
Dewberry Engineers Inc.
9300 Harris Corners Pkwy, Suite 220
Charlotte, NC 28269
Phone: 704.509.9018
Fax: 704.509.9937
www.dewberry.com
NCBOLA # C-478
NCBELS # F-0929

TOWN OF DAVIDSON PUBLIC WORKS
FACILITIES
CONCEPTUAL DESIGN

DAVIDSON, NC 28036

SEAL

PRELIMINARY
DO NOT USE FOR
CONSTRUCTION



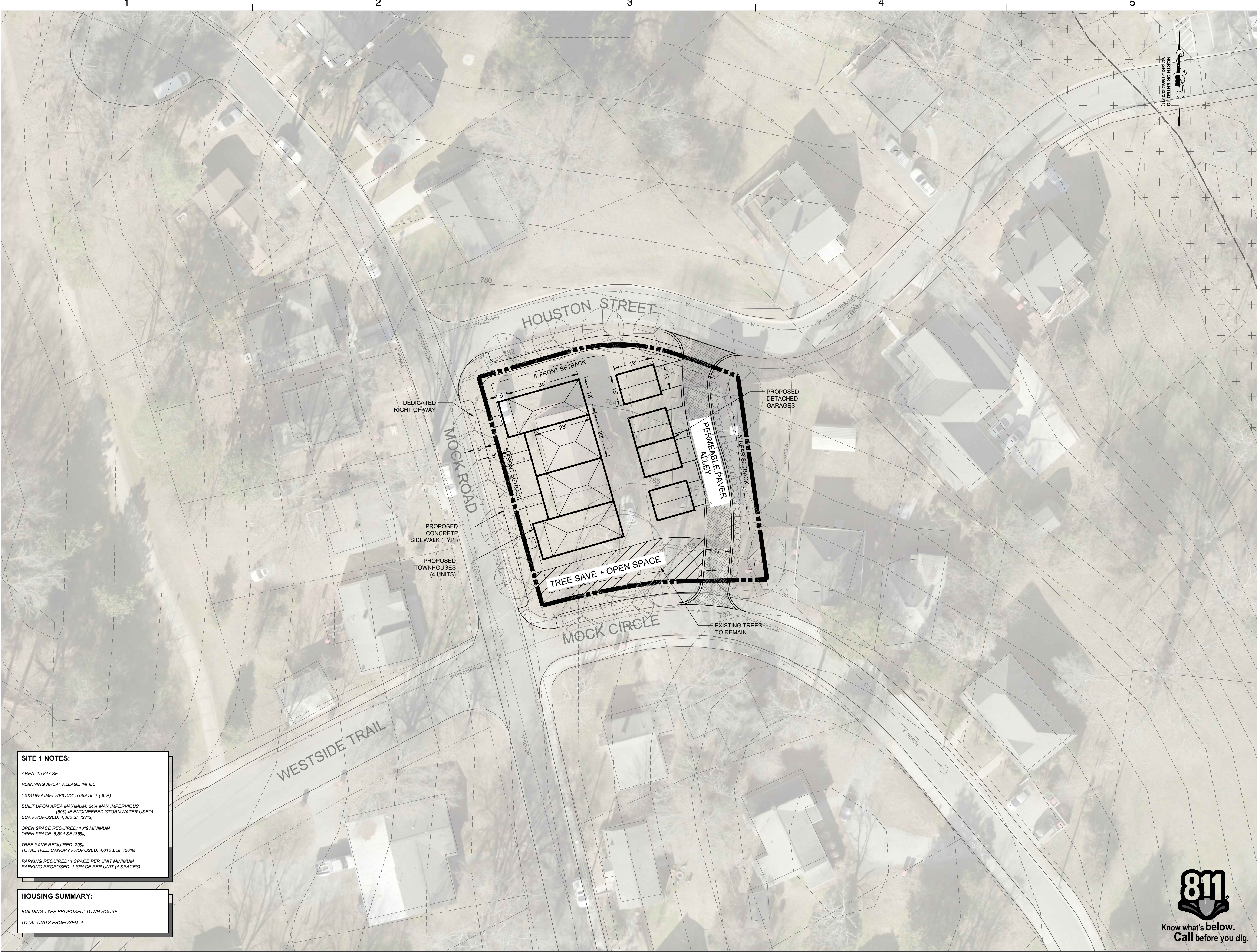
NO.	DATE	BY	DESCRIPTION
REVISIONS			
		SG	
DRAWN BY			
APPROVED BY			
CHECKED BY			
DATE			
OCTOBER 27, 2023			
TITLE			

SITE PLAN
OPTION 2

PROJECT NO. 50167226



C2



SITE 1 NOTES:

AREA: 15,847 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 5,689 SF ± (36%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 4,300 SF (27%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE: 5,504 SF (35%)
TREE SAVE REQUIRED: 20%
TOTAL TREE CANOPY PROPOSED: 4,010 ± SF (26%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 SPACE PER UNIT (4 SPACES)

HOUSING SUMMARY:

BUILDING TYPE PROPOSED: TOWN HOUSE
TOTAL UNITS PROPOSED: 4



Dewberry Engineers Inc.
6500 Harris Corners Pkwy - Suite 220
Charlotte, NC 28269
Phone: 704.509.9918
Fax: 704.509.9937
www.dewberry.com
NCBELS #F-0929
NCBOLA #C-478

TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

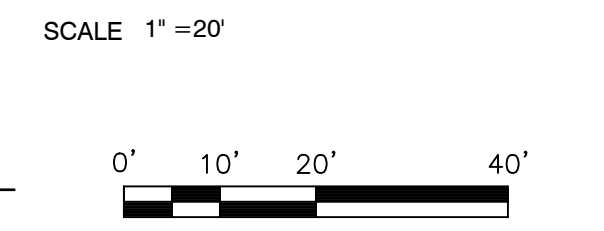
SEAL



PRELIMINARY - DO NOT
USE FOR CONSTRUCTION

FOR SITE DESIGN

SEAL



No.	DATE	BY	Description
1.	10/06/23	SG	REV CLIENT COMMENTS

REVISIONS	
DRAWN BY	SG
APPROVED BY	TMM
CHECKED BY	TMM
DATE	OCTOBER 06, 2023
TITLE	

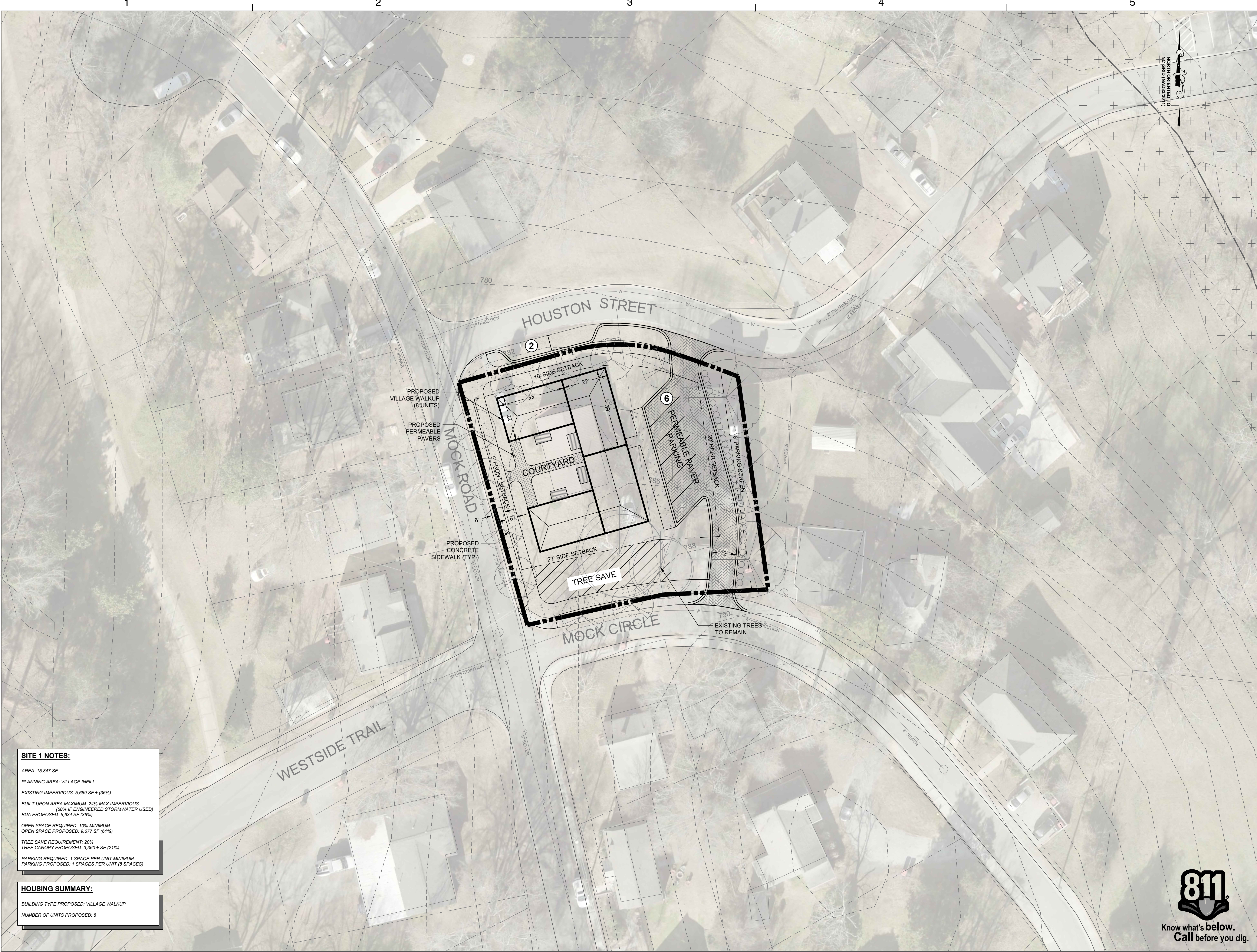
**SITE 1:
WEST DAVIDSON
PROPERTIES
OPTION 1**

PROJECT NO. 50166652



Know what's below.
Call before you dig.

C1



SITE 1 NOTES:

AREA: 15,847 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 5,689 SF ± (36%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 5,634 SF (36%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 9,677 SF (61%)
TREE SAVE REQUIREMENT: 20%
TREE CANOPY PROPOSED: 3,360 ± SF (21%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 SPACES PER UNIT (8 SPACES)

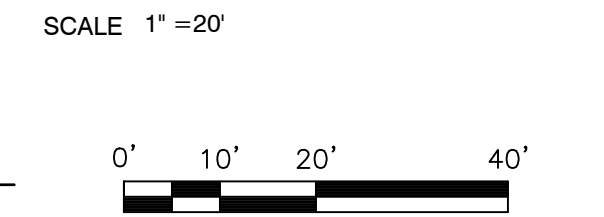
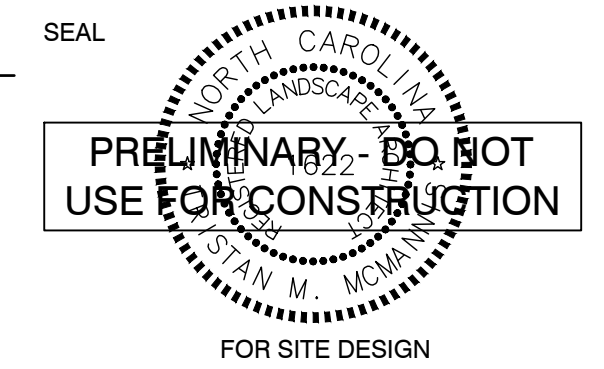
HOUSING SUMMARY:

BUILDING TYPE PROPOSED: VILLAGE WALKUP
NUMBER OF UNITS PROPOSED: 8



Dewberry Engineers Inc.
8500 Harris Corners Pkwy - Suite 220
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Phone: 704.509.9918
Fax: 704.509.9937
www.dewberry.com
NCBELS #F-0929
NCBOLA #C-478

TOWN OF DAVIDSON
WORKFORCE HOUSING
CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA



No.	DATE	BY	Description

REVISIONS	
DRAWN BY	SG
APPROVED BY	TMM
CHECKED BY	TMM
DATE	OCTOBER 06, 2023
TITLE	

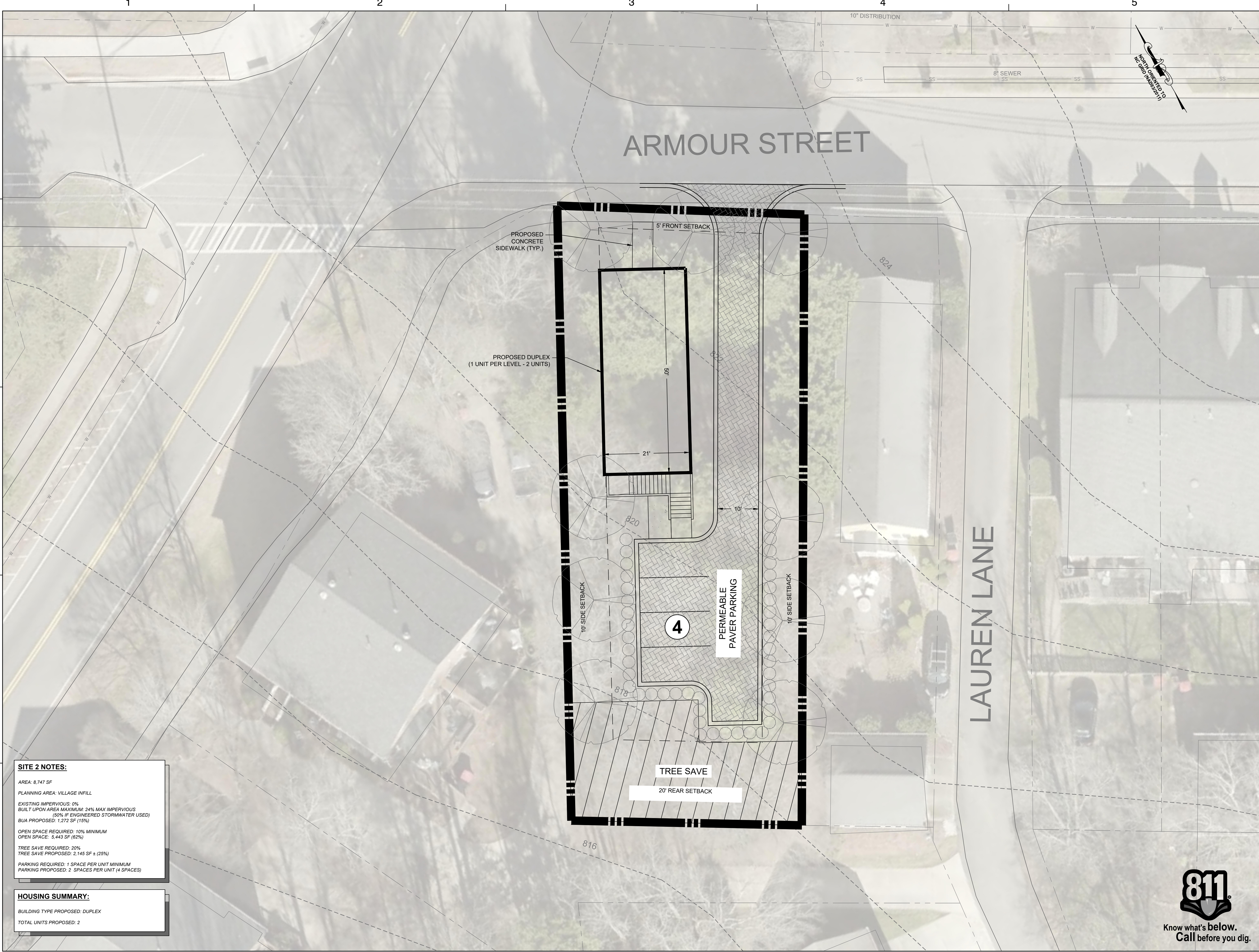
SITE 1:
WEST DAVIDSON
PROPERTIES
OPTION 2

PROJECT NO. 50166652



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C1



SITE 2 NOTES:

AREA: 8,747 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 0%
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 1,272 SF (15%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE: 5,443 SF (62%)
TREE SAVE REQUIRED: 20%
TREE SAVE PROPOSED: 2,145 SF ± (25%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 2 SPACES PER UNIT (4 SPACES)

HOUSING SUMMARY:

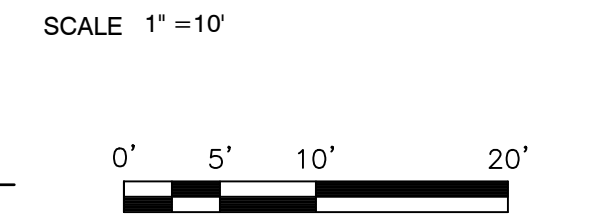
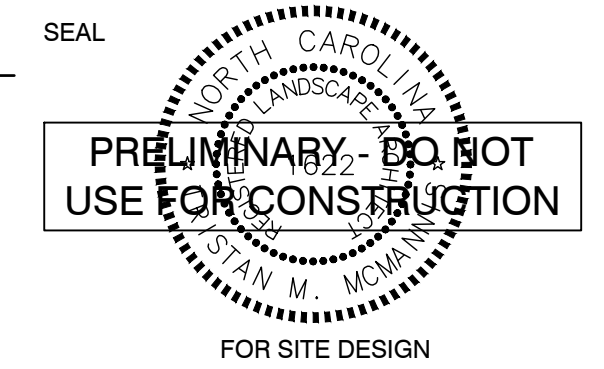
BUILDING TYPE PROPOSED: DUPLEX
TOTAL UNITS PROPOSED: 2



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TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA



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1.	10/06/23	SG	REV CLIENT COMMENTS

REVISIONS	
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SITE 2:
ARMOUR STREET
THEATER PROPERTIES
OPTION 1

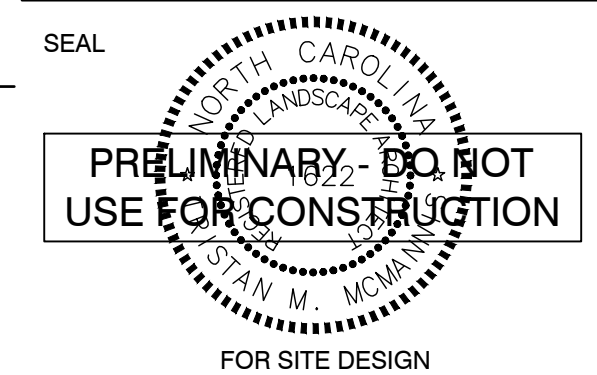
PROJECT NO. 50166652



C2.1

TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA



SCALE 1" = 10'

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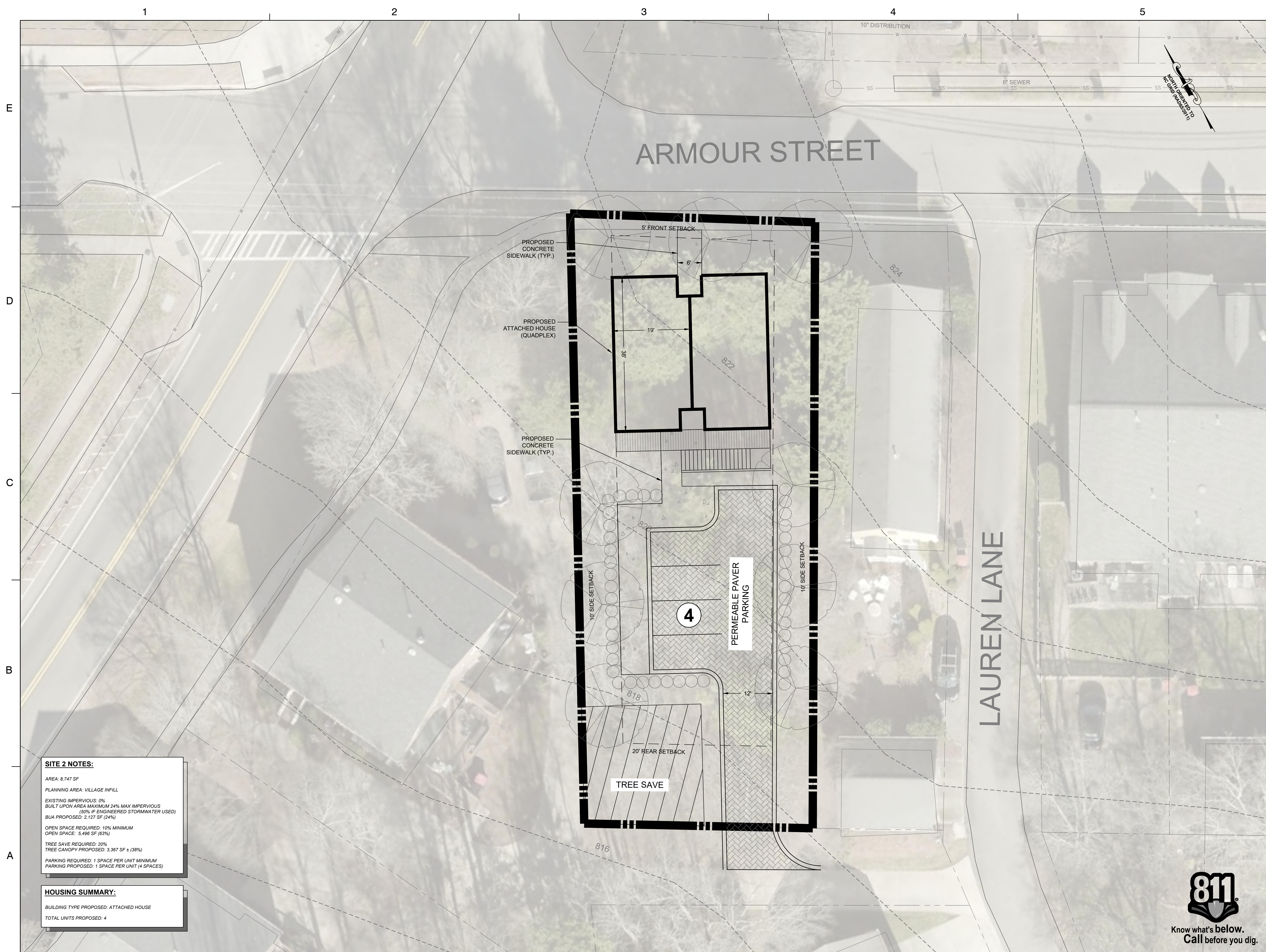
**SITE 2:
ARMOUR STREET
THEATER PROPERTIES
OPTION 2**

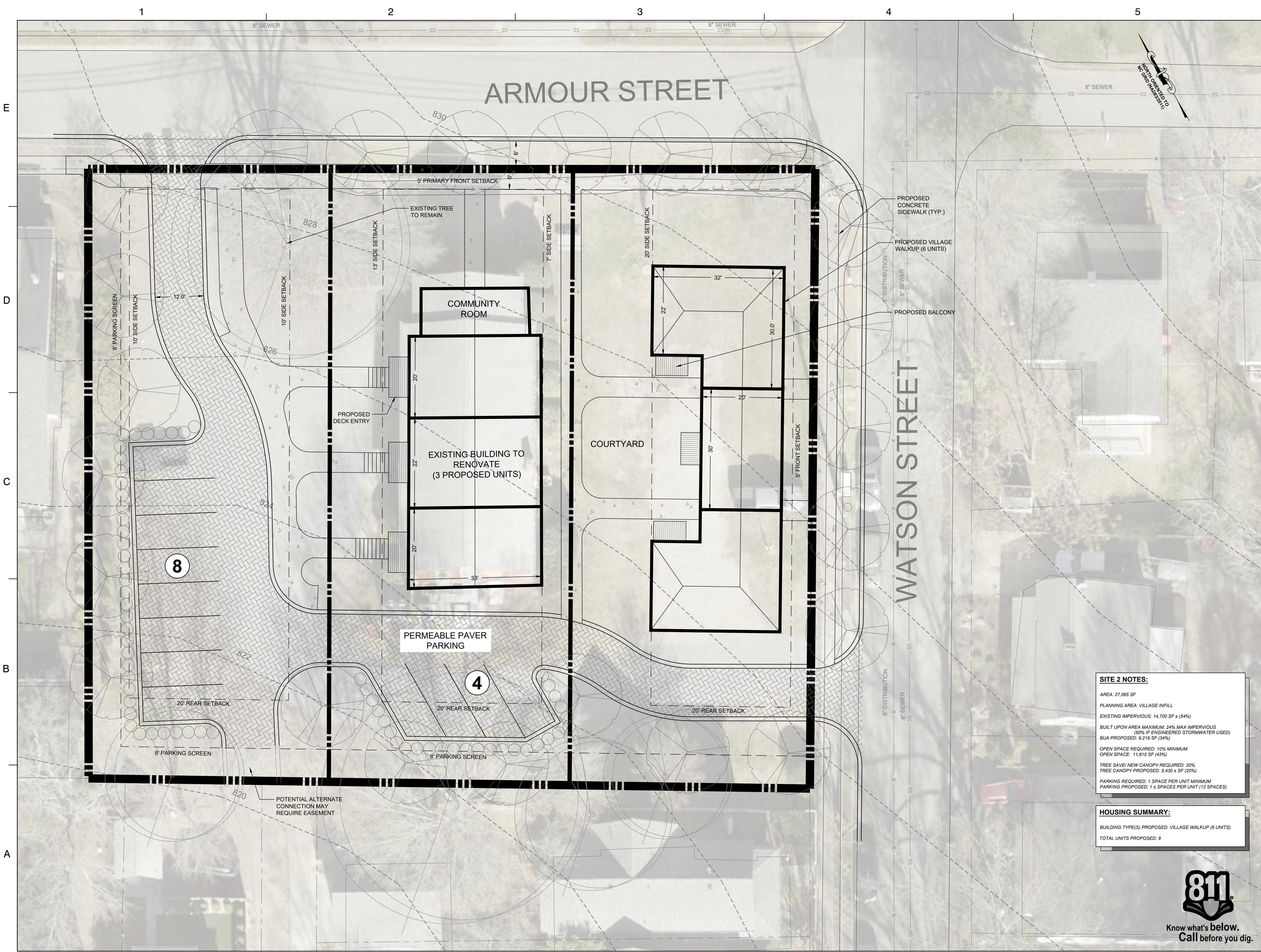
PROJECT NO. 50166652

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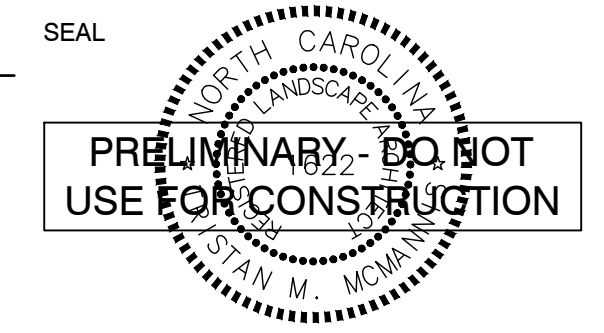




TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

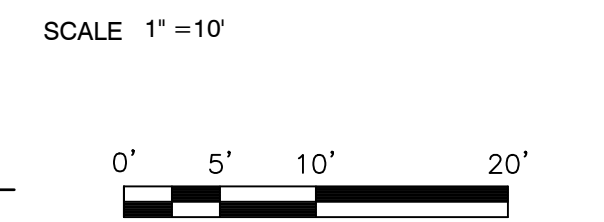
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FOR SITE DESIGN



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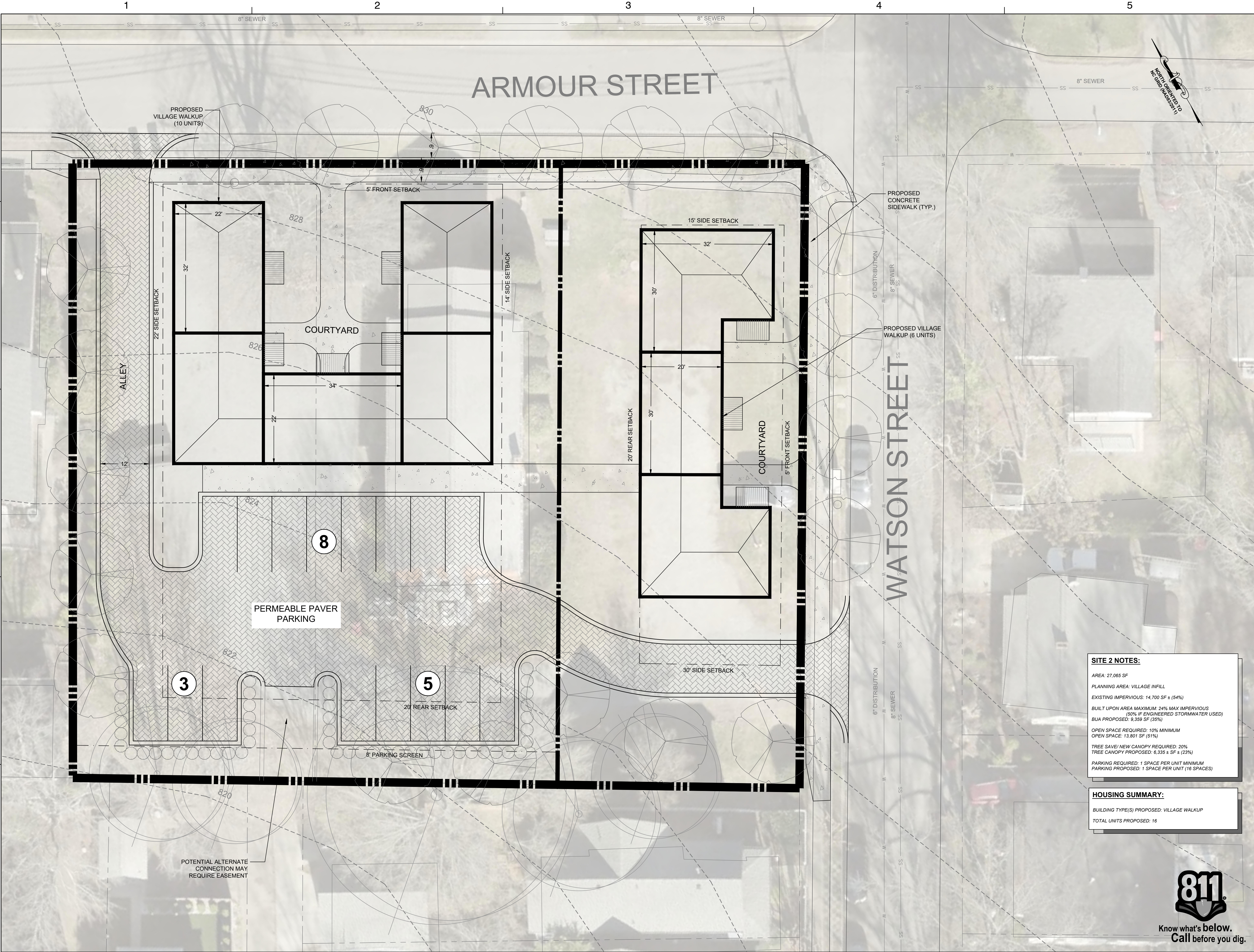
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SITE 2:
ARMOUR STREET
THEATER PROPERTIES
OPTION 1

PROJECT NO. 50166652



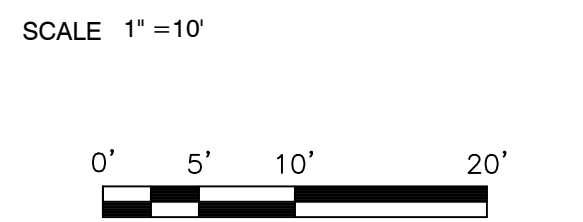
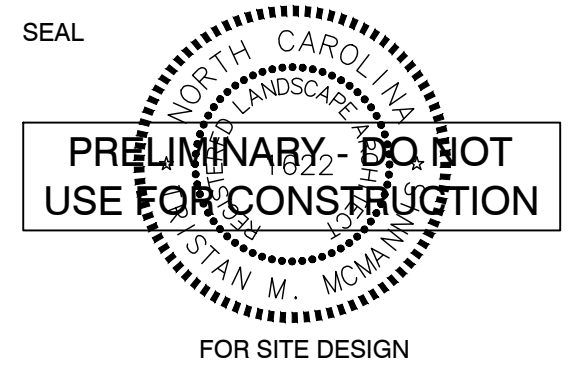
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TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA



No.	DATE	BY	Description

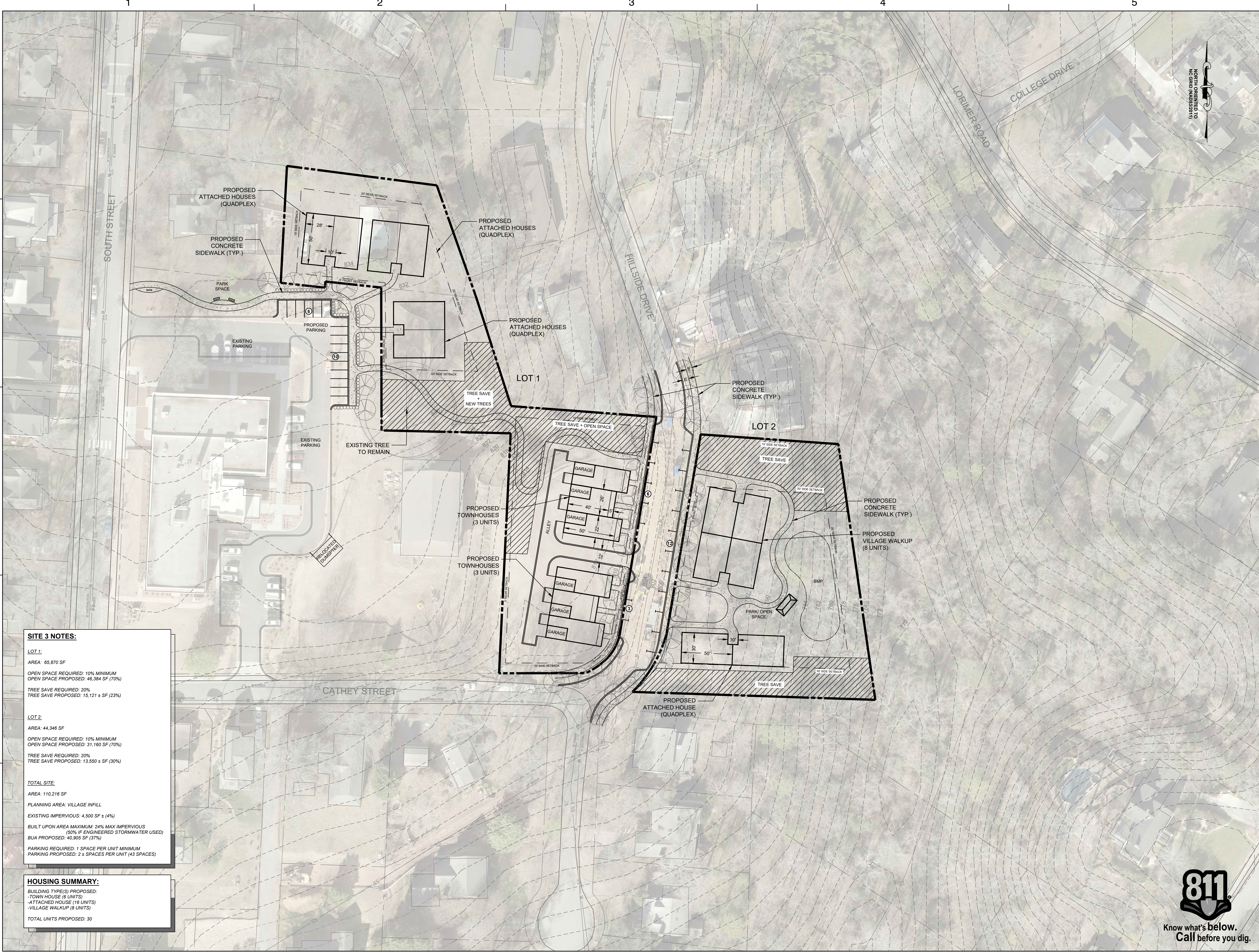
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CHECKED BY	TMM
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TITLE	

SITE 2:
ARMOUR STREET
THEATER PROPERTIES
OPTION 2

PROJECT NO. 50166652

C2.2





SITE 3 NOTES:

LOT 1:
AREA: 65,870 SF
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 46,384 SF (70%)
TREE SAVE REQUIRED: 20%
TREE SAVE PROPOSED: 15,121 ± SF (23%)

LOT 2:
AREA: 44,346 SF
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 31,160 SF (70%)
TREE SAVE REQUIRED: 20%
TREE SAVE PROPOSED: 13,550 ± SF (30%)

TOTAL SITE:
AREA: 110,216 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 4,500 SF ± (4%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 40,905 SF (37%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 2 ± SPACES PER UNIT (43 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED:
- TOWN HOUSE (6 UNITS)
- ATTACHED HOUSE (16 UNITS)
- VILLAGE WALKUP (6 UNITS)

TOTAL UNITS PROPOSED: 30



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TOWN OF DAVIDSON
WORKFORCE HOUSING

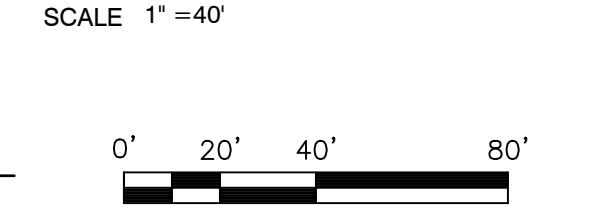
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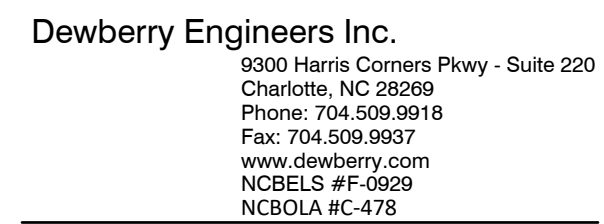
SITE 3:
NEW TOWN HALL
PARCELS
OPTION 1

PROJECT NO. 50166652



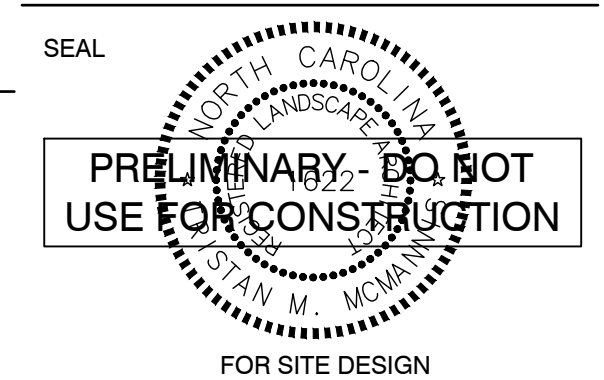
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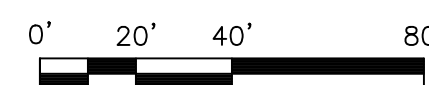


TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA



SCALE 1" = 40'

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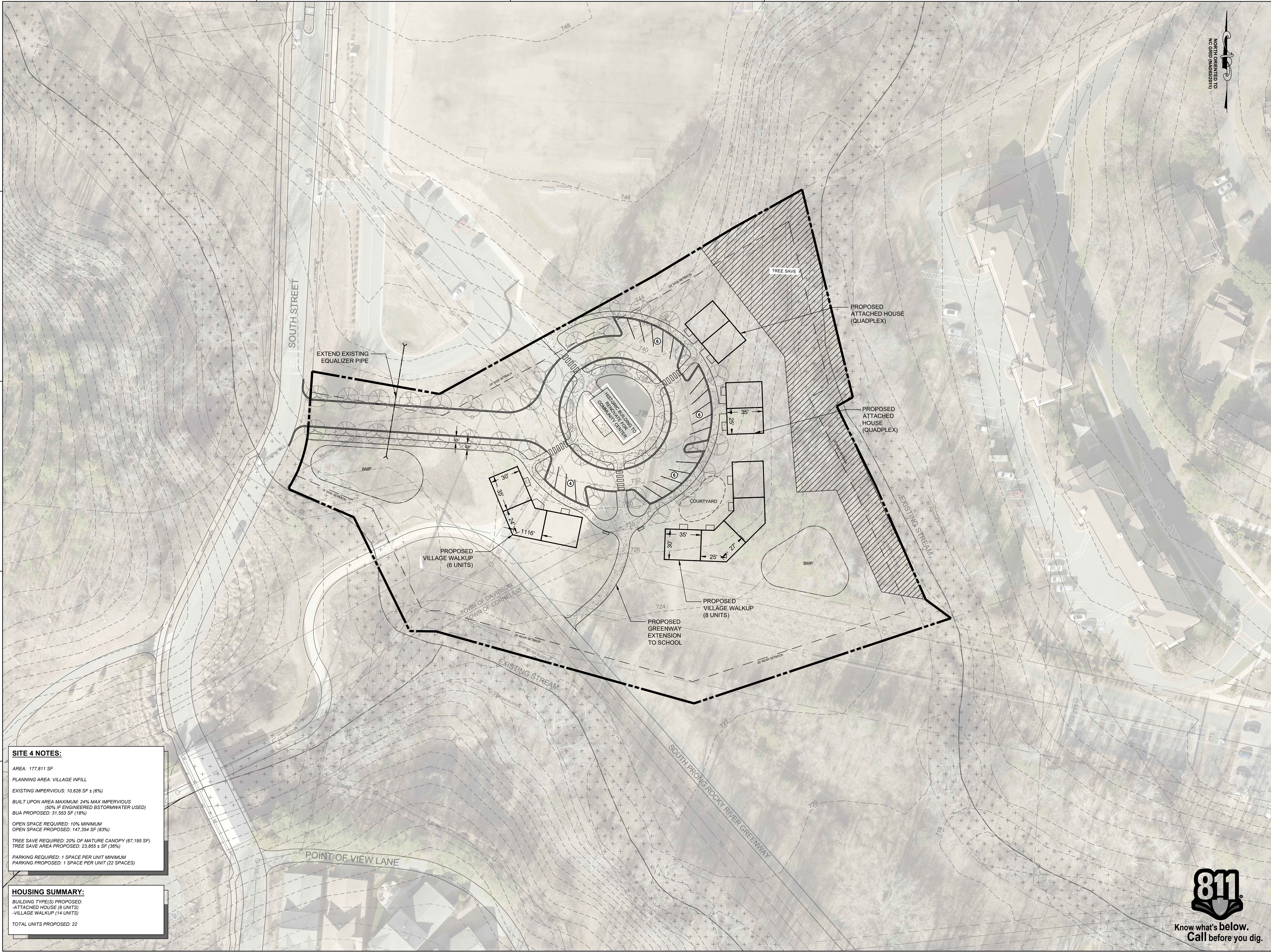
SITE 3: NEW TOWN HALL PARCELS OPTION 2

PROJECT NO. 50166652

C3



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SITE 4 NOTES:

AREA: 177,811 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 10,626 SF ± (6%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 31,553 SF (18%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 147,354 SF (83%)
TREE SAVE REQUIRED: 20% OF MATURE CANOPY (67,195 SF)
TREE SAVE AREA PROPOSED: 23,855 ± SF (36%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 SPACE PER UNIT (22 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED:
-ATTACHED HOUSE (8 UNITS)
-VILLAGE WALKUP (14 UNITS)
TOTAL UNITS PROPOSED: 22

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TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

SEAL

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FOR SITE DESIGN

SEAL

SCALE 1" = 40'

0' 20' 40' 80'

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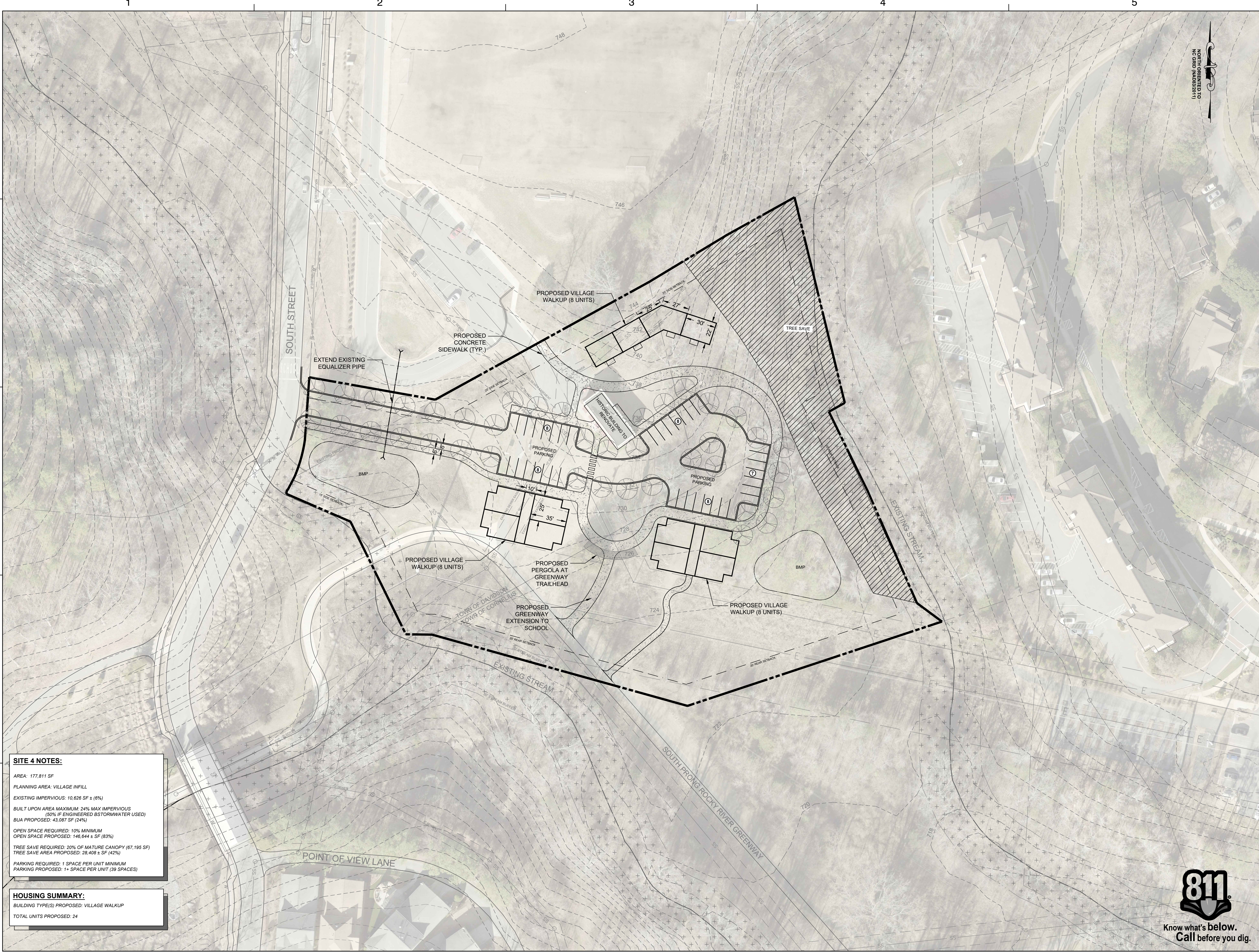
TITLE

SITE 4:
PUMP HOUSE
PROPERTIES
OPTION 1

PROJECT NO. 50166652

Know what's below.
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C4



SITE 4 NOTES:

AREA: 177,811 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 10,626 SF ± (6%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED BSTMWATER USED)
BUA PROPOSED: 43,087 SF (24%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 146,644 ± SF (83%)
TREE SAVE REQUIRED: 20% OF MATURE CANOPY (67,195 SF)
TREE SAVE AREA PROPOSED: 28,408 ± SF (42%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1+ SPACE PER UNIT (39 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: VILLAGE WALKUP
TOTAL UNITS PROPOSED: 24

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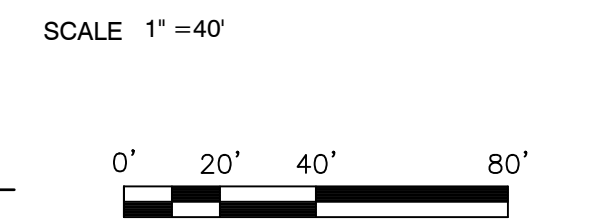
TOWN OF DAVIDSON
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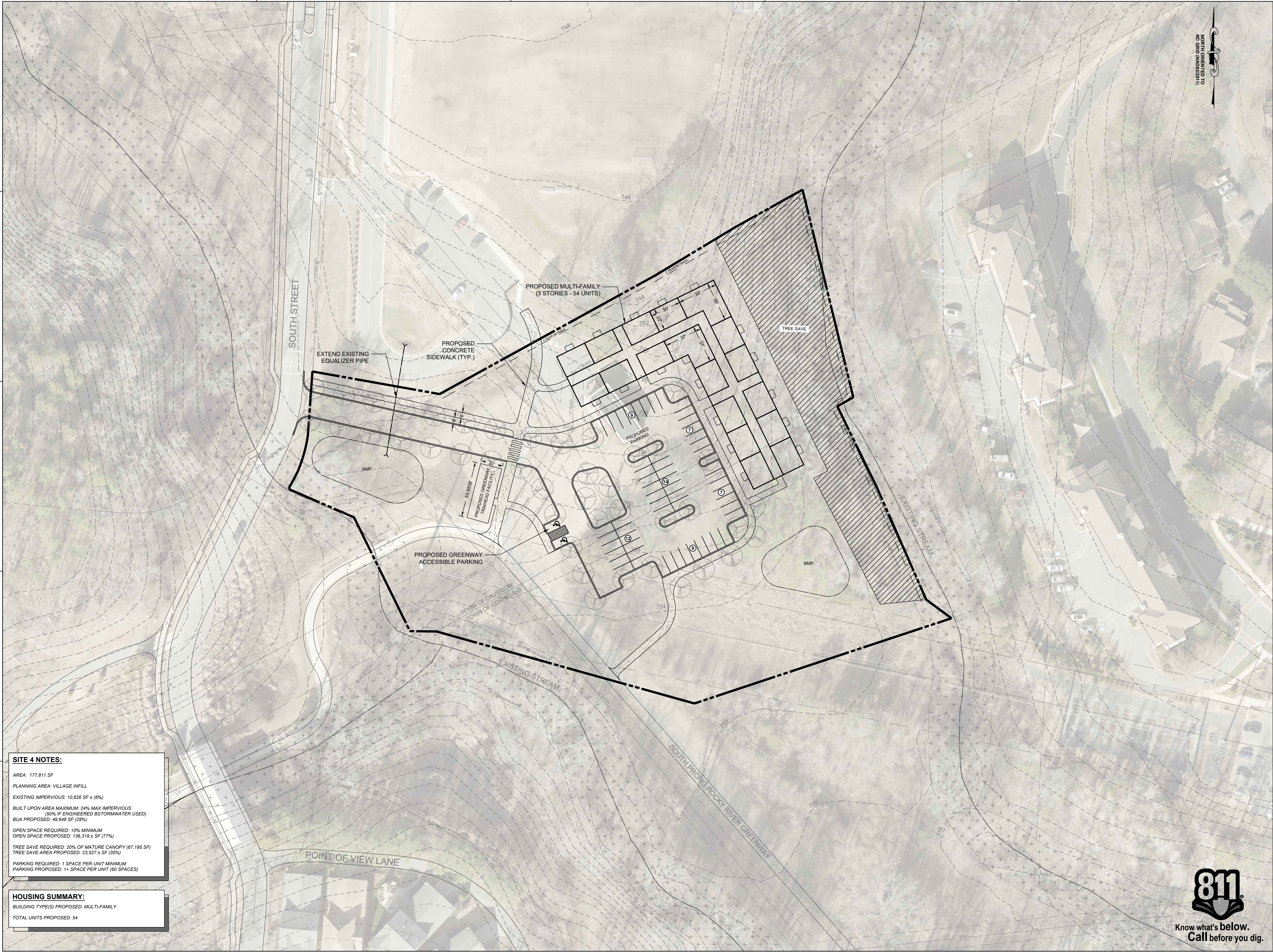
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**SITE 4:
PUMP HOUSE
PROPERTIES
OPTION 2**

PROJECT NO. 50166652

Know what's below.
Call before you dig.

C4



SITE 4 NOTES:

AREA: 177,811 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 10,626 SF ± (6%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED BSTORMWATER USED)
BUA PROPOSED: 49,646 SF (28%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 136,319 ± SF (77%)
TREE SAVE REQUIRED: 20% OF MATURE CANOPY (67,195 SF)
TREE SAVE AREA PROPOSED: 23,527 ± SF (35%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1+ SPACE PER UNIT (60 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: MULTI-FAMILY
TOTAL UNITS PROPOSED: 54



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TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
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SCALE 1" = 40'



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SITE 4:
PUMP HOUSE
PROPERTIES
OPTION 3

PROJECT NO. 50166652



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C4



SITE 5 NOTES:

AREA: 70,325 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 1,983 SF ± (3%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 14,249 SF (20%)

OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 63,300 SF (90%)

TREE SAVE REQUIRED: 20% OF MATURE CANOPY (74,899 SF ±)
TREE SAVE AREA PROPOSED: 33,306 SF ± (47%)

PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 SPACE PER UNIT (8 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: ATTACHED HOUSE
TOTAL UNITS PROPOSED: 8



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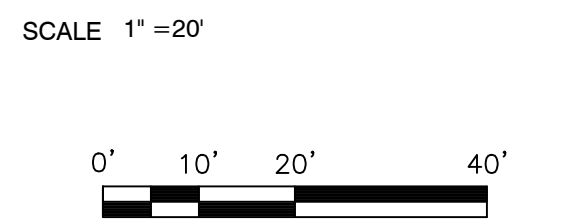
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CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

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**SITE 5:
POTTS-SLOAN
PROPERTIES
OPTION 1**

PROJECT NO. 50166652



Know what's below.
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C5



SITE 5 NOTES:

AREA: 70,325 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 1,983 SF ± (3%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(50% IF ENGINEERED STORMWATER USED)
BUA PROPOSED: 14,144 SF (20%)

OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 60,685 SF (86%)

TREE SAVE REQUIRED: 20% OF MATURE CANOPY (74,899 SF ±)
TREE SAVE AREA PROPOSED: 21,600 SF ± (31%)

PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 SPACE PER UNIT (12 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: VILLAGE WALKUP
TOTAL UNITS PROPOSED: 12



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TOWN OF DAVIDSON
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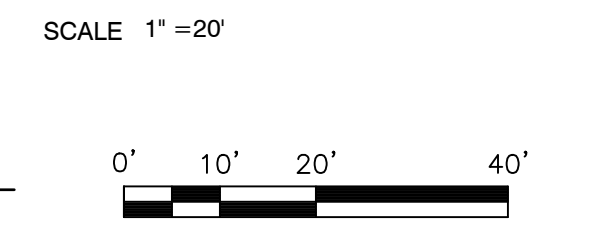
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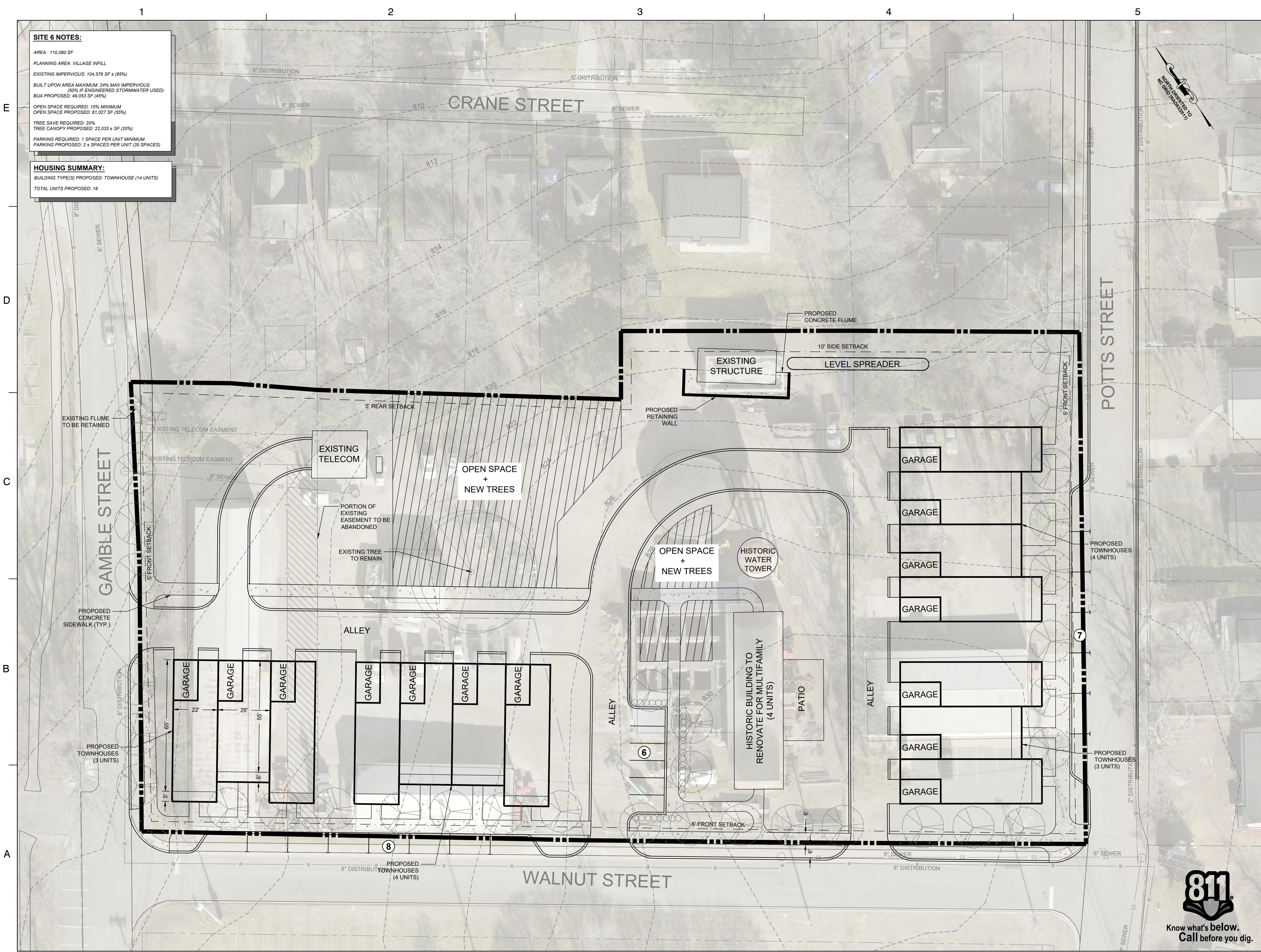
**SITE 5:
POTTS-SLOAN
PROPERTIES
OPTION 2**

PROJECT NO. 50166652



Know what's below.
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C5



SITE 6 NOTES:

AREA: 110,080 SF

PLANNING AREA: VILLAGE INFILL

EXISTING IMPERVIOUS: 104,576 SF ± (85%)

BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(80% IF ENGINEERED STORMWATER USED)

BUA PROPOSED: 49,053 SF (45%)

OPEN SPACE REQUIRED: 10% MINIMUM

OPEN SPACE PROPOSED: 61,027 SF (55%)

TREE SAVE REQUIRED: 20%

TREE CANOPY PROPOSED: 22,033 ± SF (20%)

PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM

PARKING PROPOSED: 2 ± SPACES PER UNIT (35 SPACES)

HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: TOWNHOUSE (14 UNITS)

TOTAL UNITS PROPOSED: 18



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TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

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SCALE 1" = 20'

0' 10' 20' 40'

No.	DATE	BY	Description
1.	10/06/23	SG	REV CLIENT COMMENTS

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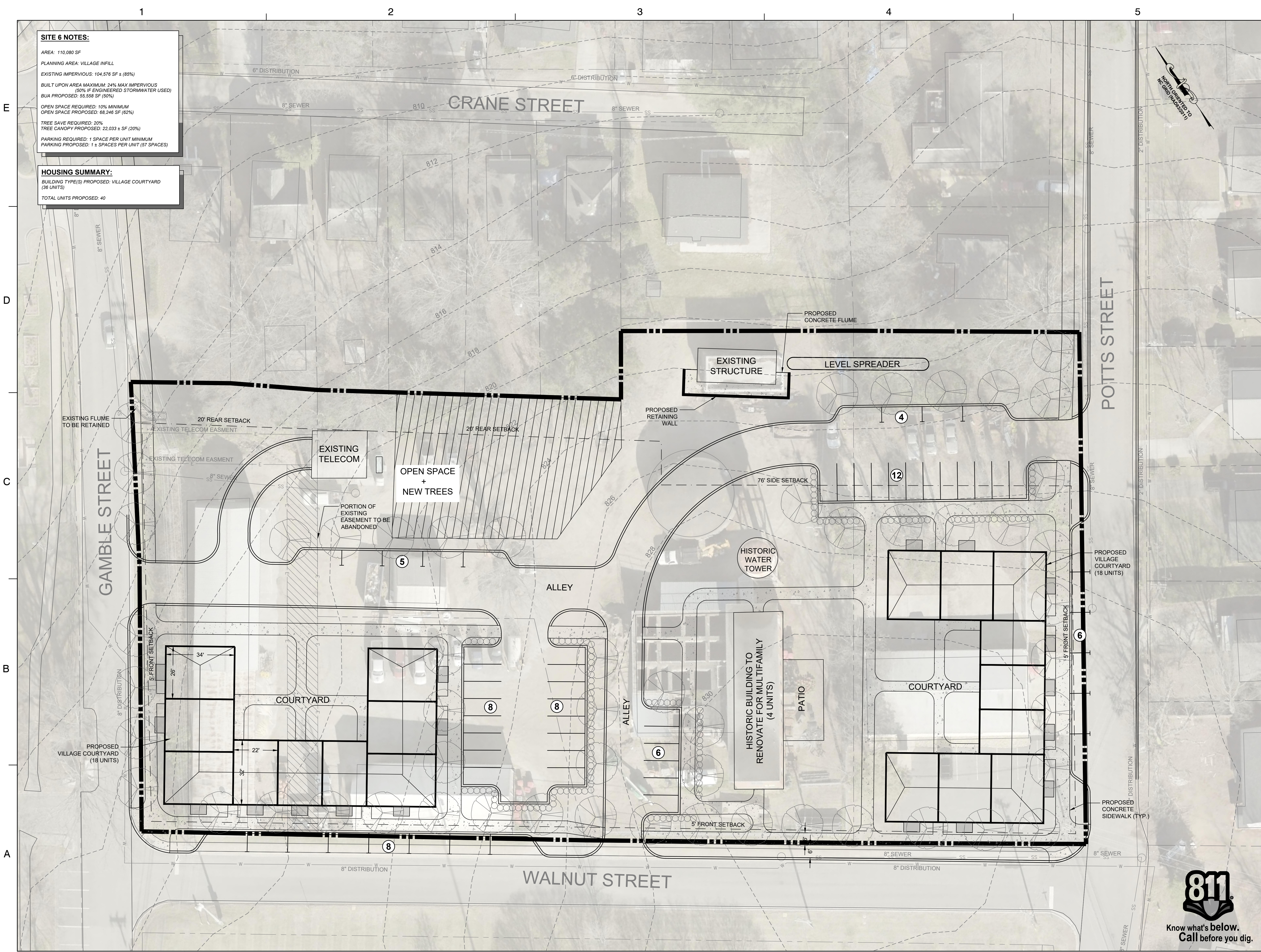
SITE 6:
PUBLIC WORKS
PROPERTY
OPTION 1

PROJECT NO. 50166652



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C6



SITE 6 NOTES:

AREA: 110,080 SF
PLANNING AREA: VILLAGE INFILL
EXISTING IMPERVIOUS: 104,576 SF ± (85%)
BUILT UPON AREA MAXIMUM: 24% MAX IMPERVIOUS
(80% IF ENGINEERED STORMWATER USED)
BIA PROPOSED: 55,558 SF (50%)
OPEN SPACE REQUIRED: 10% MINIMUM
OPEN SPACE PROPOSED: 68,246 SF (62%)
TREE SAVE REQUIRED: 20%
TREE CANOPY PROPOSED: 22,033 ± SF (20%)
PARKING REQUIRED: 1 SPACE PER UNIT MINIMUM
PARKING PROPOSED: 1 ± SPACES PER UNIT (57 SPACES)

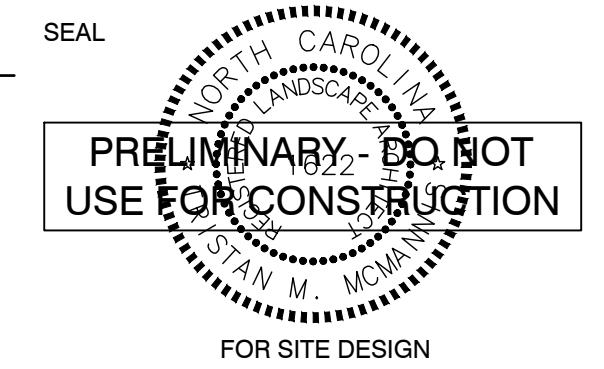
HOUSING SUMMARY:

BUILDING TYPE(S) PROPOSED: VILLAGE COURTYARD
(36 UNITS)
TOTAL UNITS PROPOSED: 40

TOWN OF DAVIDSON
WORKFORCE HOUSING

CONCEPTUAL DESIGN
DAVIDSON, NORTH CAROLINA

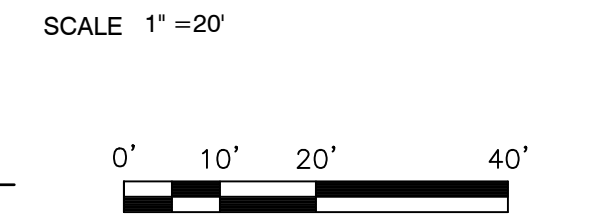
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FOR SITE DESIGN



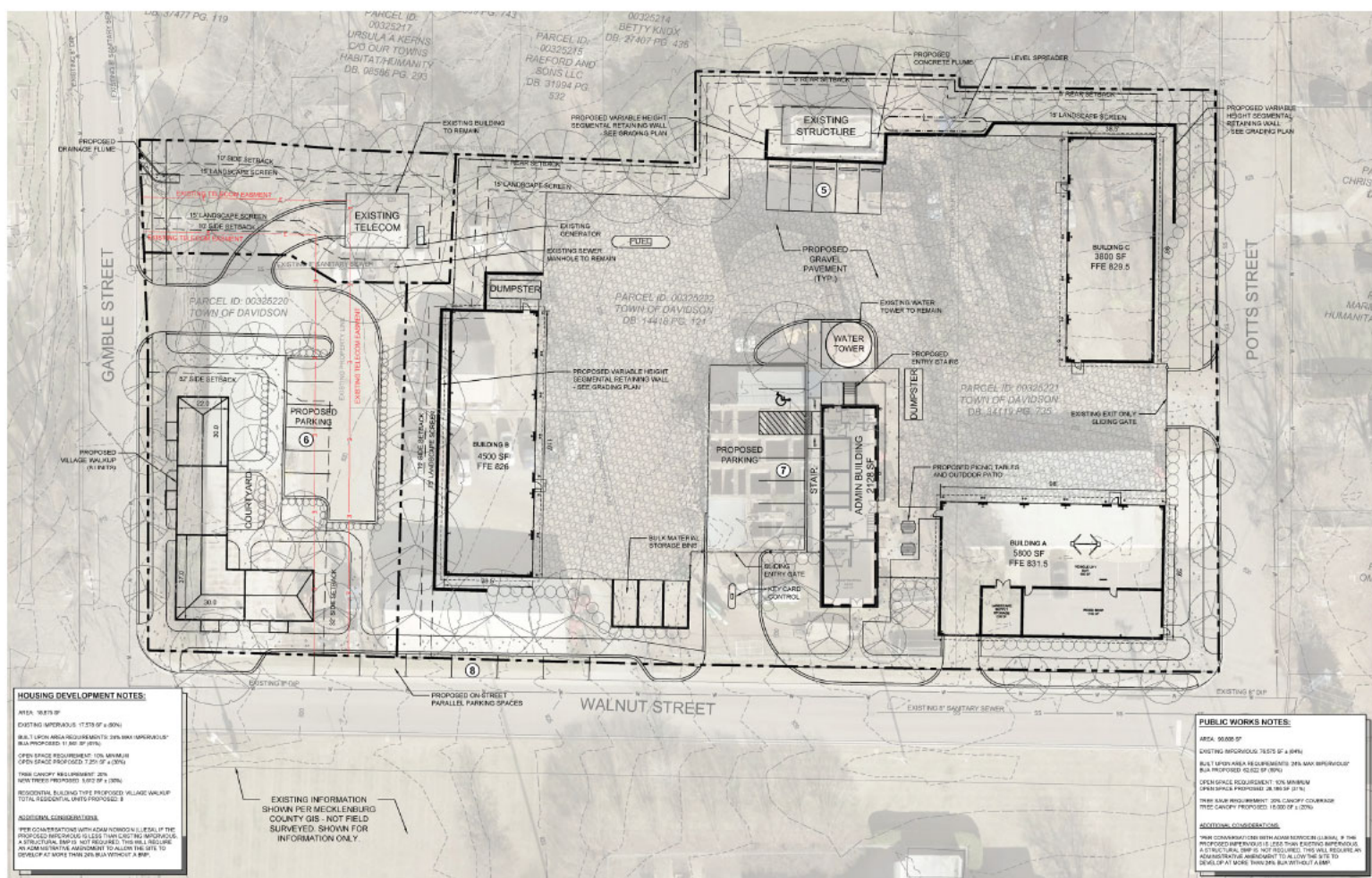
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SITE 6:
PUBLIC WORKS
PROPERTY
OPTION 2

PROJECT NO. 50166652





Town of Davidson Affordable Housing Needs Assessment



2022

PREPARED BY:



Acknowledgements

Preparation of the Town of Davidson Affordable Housing Needs Assessment was a collaborative process involving numerous town officials, stakeholders, and community members. We are grateful to all those involved for giving their time, talents, and expertise in support of this effort.

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Jane Campbell, Commissioner
Matthew Dellinger, Commissioner
Ryan Fay, Commissioner
Autumn Rierson-Michael, Commissioner

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Nonprofit Partners

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& Engineering
Habitat for Humanity, Charlotte Region
Laura Belcher, President & CEO
Davidson Housing Coalition
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Development Community

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Blue Heel Development
Matt Gallagher, Lead Development, Charlotte;
Land Development Manager
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Rodney Graham, Owner
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Meeting Street Homes & Communities
Joe Roy, Founder, Land Acquisition &
Development
Saussy Burbank
Jim Burbank, Chairman

Project Team

Dorian Carter, OnPointe Partners
Gwen Jackson, Urbane Environments
LaPronda Spann, Lain Consulting
Ron Thompson, Thompson Consulting & Analytics

Town Staff

Eugene Bradley, Housing & Equity Director
Jason Burdette, Planning Director
Taylor Craven, Housing Consultant
Jamie Justice, Town Manager
Wendy Matthews, Communications Assistant
Austin Nantz, Assistant Town Manager
Amanda Preston, Communications Director

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- IV. [Methodology](#)
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Please note that the data referred to in this document represents the most recent, up-to-date information available from various industry sources and from the Davidson community at the time of this needs assessment. The findings and recommendations are based on research conducted in 2021- 2022 that includes best practices across the field, community surveys, and stakeholder interviews. This document should be used as resource and a tool for decision makers within the Town of Davidson, including town staff and elected officials, to implement and improve practices as they relate to housing affordability in the community.

Introduction

OnPointe Partners was contracted to review the Town of Davidson's Affordable Housing Program and complete the following tasks:

- ❖ Update the 2017 UNC-Charlotte Urban Land Institute Report
- ❖ Identify current and future affordable housing needs within the town and outline next steps to address those needs.
 - Identify other funding sources
 - Provide multiple prioritization and implementation options based upon various levels/sources of funding
- ❖ Recognize the housing strategies and programs provided by the non-profit partners in the community in order to maximize overall outcomes from an affordable housing perspective
- ❖ Prepare and implement a community engagement program including a survey
- ❖ Evaluate seven town owned properties for recommended use regarding unit count, unit housing type, homeownership, rental, and target AMI level for each site.

This report is meant to be a guide to the steps needed to improve Affordable Housing, not to be a strict directive in the Town of Davidson. The project team has endeavored to find solutions that lead to success based on historic operations, industry best practices, current market conditions, and the current status of housing in the Town of Davidson.

About the Firm

OnPointe Partners is a Commercial Real Estate Consulting Firm based in Charlotte, North Carolina. Since 2011, they have consulted, developed, and brokered over three million square feet of Commercial Real Estate. They specialize in market and feasibility studies on various types of Commercial Real Estate to include Mixed Use, Retail, Industrial, Multifamily, and Historic developments.

II. Problem/Needs Assessment

The Town of Davidson seeks solutions to develop a data and context driven Affordable Housing Needs Assessment for guidance and direction in addressing the town's affordable housing needs.

According to MLS Canopy, the Average Home Sales Price in Davidson rose from \$329,000 in 2019 to \$446,100 in 2021. In a recent analysis from Zillow, Davidson's year-over-year home price rose by 28.4% in June 2022. Affordable Housing is more difficult to attain in Davidson for the average buyer and renter than elsewhere in the region. Additionally, the cost to construct and develop affordable housing remains a growing challenge. While the cost of framing lumber has fallen slightly in recent months, it still recorded a 34% year-over-year increase in August¹. Though interest rates have retreated slightly since July 2022, they still remain elevated compared to the last 12 years. In fact, from August 2021 (2.85%) to August 2022 (5.1%), mortgage rates have swelled by 2,250 basis points. This increase in the interest rate adds \$450/month to the mortgage payment of a \$450,000 home.

III. History/Historical Overview

As evidenced by the Core Values statement and Strategic Plan Goals listed below, the Town of Davidson recognizes the importance of affordable housing and equity and seeks to offer affordable housing as a potential next step and solution as the town works towards progress in these critical areas.

Town of Davidson Core Value:

Davidson's historic mix of people in all income levels and ages is fundamental to our community, so town government will encourage opportunities, services, and infrastructure that allow people of all means to live and work here.

Town of Davidson 2022-23 Strategic Goal:

AFFORDABLE LIVING, EQUITY & INCLUSION: Work together to create a culture of belonging, address our past inequities, provide opportunities for all, treat everyone with respect and dignity and recognize every voice.
- Prioritize and implement recommendations from the Affordable Housing Plan

According to **City-Data**, the estimated median house or condo value in Davidson in 2017 was \$466,123. This value has increased over three years. Suffice it is to say that the current sales prices of homes far exceed what low-income and moderate-income households can afford.

Rents for apartments in Davidson have also far exceeded what a low-to-moderate income wage earner can afford. The median gross rent of all properties in 2017 was \$1,166. Current rents at one of the arguably more 'affordable' apartment complexes in town range from \$1240 - \$1830 for a one-

¹ Data is from Fastmarkets RSI American Forestry Report, August 5, 2022.

bedroom unit and \$1450 - \$2240 for a two- bedroom unit. These rents and home prices make it very difficult to truly afford to live in Davidson.

Since the 1990s, affordable housing in Davidson has been facilitated by nonprofit organizations using tax credits and other federal and state subsidies, including the Davidson Housing Coalition and Habitat for Humanity. The town has also had a mandatory inclusionary zoning (IZ) program in place since that time. The IZ mandate has generated over 80 single family units and rental apartments to date. The town has used funds generated through the IZ program, referred to as payment-in-lieu funds, to enhance affordable housing in a multitude of ways, including purchasing six naturally affordable homes, partnering with a developer to produce new units, providing down payment assistance, and helping with critical repairs to existing homes.

To help address the affordable housing concern in Davidson, UNC-Charlotte Urban Institute conducted a housing needs assessment in 2017. The purpose of the study was to review the housing needs of the town within the context of population, employment trends, rising housing and land values, and community concerns and to provide an assessment of the state of affordable housing in Davidson.

While the study helped to clearly identify the need for more affordable units in town, it did not set forth any recommendations for how the town might go about practically achieving its stated goals to help preserve housing affordability for residents. The 2017 assessment was a highly effective tool that better enabled the project team developing this Plan to approach the housing affordability question with greater context and nuance and allowed them to focus on deeper and meaningful engagement and creating more impactful next steps for the town.

IV. Methodology

The project team, with assistance and oversight from Town of Davidson staff, developed a robust methodology for approaching this important work. They created a detailed plan for community outreach and engagement, creating a comprehensive but approachable survey for community members to complete, connecting with key nonprofit and developer stakeholders, and offering numerous opportunities for community and board feedback throughout the process.

V. Community Outreach & Engagement

There was a great deal of effort to get the community engaged in the process, particularly to complete a comprehensive survey to collect data on the community's needs and impressions about affordable housing in Davidson. As it relates to the survey, the response rate and sample size are more than adequate to be considered statistically significant and the results are reflective of the true pulse of the community.

Below please find further information about the approach:

Outreach & Engagement Summary

LiveDavidson Survey & Community Meetings

In support of the LiveDavidson Survey and Community Meetings, the project team partnered with the Town of Davidson Communications Department, area nonprofits and businesses, and local volunteers to share information about the effort and help amplify the message. The Town of Davidson publicized information about the survey and community meetings, sent word out about LiveDavidson repeatedly via the town's email platform, and shared that information on their website and social media platforms. The project team specifically focused on the target audience, defined below, and focused extra efforts to engage that segment of the Davidson community.

Survey Details:

Survey Launch - March 14, 2022

Survey Completion - April 18, 2022

Total Respondents – 752

Housing & Equity Board Meeting Details:

Board Meeting December 16, 2021

Sub Committee Meeting March 17, 2022

Board Meeting March 22, 2022

Sub Committee Meeting April 28, 2022

Sub Committee Meeting May 10, 2022

Three (3) Community Meetings Details:

In Person Community Meeting #1	Ada Jenkins	February 27, 2022	Attendance 31
In Person Community Meeting #2	St. Albans	March 30, 2022	Attendance 22
In Person Community Meeting #3	Ada Jenkins	May 12, 2022	Attendance 21

Promotion

February 7, 2022

March 14, 2022

May 12, 2022

May 12, 2022

➤ LinkedIn Engagement	222
➤ Twitter Engagement	46
➤ Facebook Engagements	218

Outreach & Engagement for Survey & Meetings

1. Online Virtual Town Annual MLK Jr Program Promotion	<i>Jan 17, 2022</i>
2. In Person Flier Outreach Survey Promotion	<i>Feb 9, 19, 27, 2022</i>
3. In Person Flier Outreach for Community Meeting #1	<i>Feb 19, 27, 2022</i>
4. In Person Pop Up Raeford's Barber Shop	<i>February 12, 2022</i>
	Engaged 18
5. In Person Pop Up Ada Jenkins Loaves & Fishes Distribution	<i>March 9, 2022</i>
	Engaged 22

Target Audience

The project team understood that some key points of view essential to the success of the engagement efforts would come from neighborhoods, where internet access is not guaranteed, and COVID-19 remained a top concern. As a result, Davidson College volunteers went door-to-door for in-person engagement with West Davidson residents which could happen safely outside and might better inform citizens of the LiveDavidson effort. The volunteers also brought paper copies of the survey for people to complete and transcribed the data by hand to ensure it could be evaluated with other community data.

It was also crucial to engage employees who work for the Town of Davidson, as well as other businesses in town. Input from workers in Davidson would be critical for the project team to provide more accurate findings that could help the town take steps forward with regards to housing affordability in the future.

Diversity & Equity Outreach

Outreach efforts included Fliers, Facebook, Constant Contact, Email Blasts, Online News & Events

- Bridge Program & Special Literacy Coordinator
- Ada Jenkins Center Economic Mobility /Impact and Engagement
- Connections that Count/Conexiones que Cuentan
- Contacto Servicios de Alcance
- Latino Outreach Services
- Community Bookshelf
- Reading In Color
- Senior Outreach Services
- Davidson K-8 School
- Prosperausa.org
- Davidson College Hispanic Community Program
- Charlotte Mecklenburg Library | Davidson Branch Library
- Davidson College CIVIC ENGAGEMENT
- Davidson Cornelius Child Development Center
- Eliminate the Digital Divide (E2D)
- DavidsonLearns.org

Public Notice outreach efforts included Fliers, Facebook, Twitter, LinkedIn

- Davidson Village Network
- Davidson Farmers Market
- Hopewell Baptist Church
- Davidson United Methodist Church
- Livable Meck
- North Harbor Club
- Main Street Books
- Milk Bread
- Summit Coffee
- Gethsemane Baptist Church
- Reeves Temple A.M.E. Zion Church
- St. Albans Episcopal Church
- Columbus Chapel A.M.E. Zion Church
- Concord /Harrisburg /Mooresville /Davidson NC Vendors
- Cornelius Today
- News of Davidson
- North Mecklenburg News
- The Patch
- QCity Metro
- Small Business Consortium

VI. UNC-Charlotte Housing Needs Assessment (2107) Update

The update to the 2017 UNC-Charlotte Urban Land Institute Report provided key insight into the Town of Davidson's demographics, real estate market, and housing affordability.

As of the most recent data available from the American Community Survey, the Town of Davidson has an older population with a median age of 37.2 years compared to 34.2 for the City of Charlotte. Davidson's percentage of white residents rose from 80% in 2014 to 86% in 2019. No other racial demographic saw a percentage increase. In terms of persons living where they work, only 9% of people who live in Davidson also work in Davidson. This was the lowest percentage of the peer group (which consisted of Davidson, Charlotte, Cornelius, Huntersville, and Mooresville). Davidson's median household income (\$124,853) is the highest of the peer group and is 48.3% higher than Charlotte's median household income.

Davidson's real estate market boasts a substantially higher median occupied home valuation (\$448,300) than the peer group. Recent data indicates that median single-family home sales over the last year reached \$575,000 in Davidson. Homes priced between \$463,000 and \$633,000 were the largest single segment of home sales. Of the 413 single-family sales transactions over the last year, only 28 were affordable at 50% to 80% of AMI (Area Median Income) between \$47,000 and \$75,000 per year.

Housing affordability is a prevalent issue in Davidson's rental market. Davidson's median rent over the last 180 days was \$2,180/month. Of the 49 rental transactions recorded in MLS (Multiple Listing Service), only 17 were affordable at 50% to 80% of AMI. 52.7% of rental households are paying more than 30% of their income to rent. In other words, more than half of the rental households in Davidson are considered unaffordable. The largest segment of renters in Davidson has incomes at 50% or below AMI. For example, a single person making 50% of AMI can reasonably afford a rent rate of \$825/monthly. A family of 4 making 50% of AMI can reasonably afford a rent rate of \$1,177/monthly. A family of 4 making 80% of AMI can reasonably afford a rent rate of \$1,883/monthly.

In 2019, 868 households in Davidson were technically unaffordable. That number is expected to reach 1,027 by 2026. When examining the projected need for affordable housing by AMI level, **more than half** of the anticipated need for renters (281 households) will be at the **lowest** AMI level. This means that the greatest need will be at the AMI level that will be the most difficult to address. The next largest segment for renters is in the 30% to 50% of AMI category. For homeowners, the two lowest AMI categories (below 30% and 30% to 50%) are expected to have identical needs in 2026 at 157 households.

Please refer to [Appendix B: UNC-Charlotte Update Supplemental Materials](#) for more data and to the [Appendix A: Glossary](#) for term definitions.

Area Median Income

The Department of Housing and Urban Development (HUD) calculates income limits (based upon median income) for its income eligible programs. In the discussion of area median income (AMI), it is important to understand how the income levels are defined. An equally important component is understanding which occupations are at the various levels of AMI.

Charlotte-Mecklenburg Income Limit Summary (FY 2022)								
	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Extremely Low (30%)	\$19,800	\$22,600	\$25,450	\$28,250	\$32,470	\$37,190	\$41,910	\$46,630
Very Low (50%)	\$33,000	\$37,700	\$42,400	\$47,100	\$50,900	\$54,650	\$58,450	\$62,200
Low (80%)	\$52,750	\$60,300	\$67,850	\$75,350	\$81,400	\$87,450	\$93,450	\$99,500
Middle (120%)	\$79,125	\$90,450	\$101,775	\$113,025	\$122,100	\$131,175	\$140,175	\$149,250

https://www.huduser.gov/portal/datasets/il.html#2022_data

*100% AMI for a single person is \$66,000 And a family of four is \$94,200

Methodology for Davidson Calculations

The calculation of the mortgage payment assumes a 30-year mortgage, 5.1% interest rate, and a 20% down payment. It should be noted that the median down payment is currently 12%, nationally. That figure falls to 6% for people between the ages of 22 to 30 years old.²

Occupations at AMI Levels

For important information about what types of jobs individuals who qualify at the various AMI levels, please see Appendix C [here](#).

30% to 50% of AMI (\$28,000 to \$47,000)

At 30% to 50% AMI for a family of four, households could afford a housing payment of \$1,178 per month. Anything beyond that price is considered unaffordable. In the 49 rental transactions recorded in MLS, only one was affordable at 30% to 50% of AMI. In addition, of the 413 single-family sales transactions, three were affordable at this AMI level. Occupations at the AMI 30% to 50% of AMI include:

- ❖ Medic Employee (EMT)
- ❖ Office Assistant
- ❖ Maintenance Tech (Town Public Works)
- ❖ Group Fitness Instructor
- ❖ Equipment Operator
- ❖ Firefighter

² Information available at: <https://www.nar.realtor/sites/default/files/documents/2021-home-buyers-and-sellers-generational-trends-03-16-2021.pdf>

Occupations at 50% to 80% of AMI (\$47,000 to \$75,000)

At 50% to 80% AMI for a family of four, households could afford a housing payment of \$1,875 per month. Anything beyond that price is considered unaffordable. In the 49 rental transactions recorded in MLS, 17 were affordable at 50% to 80% of AMI. In addition, of the 413 single-family sales transactions, 28 were affordable at this AMI level. Occupations at 50% to 80% of AMI include:

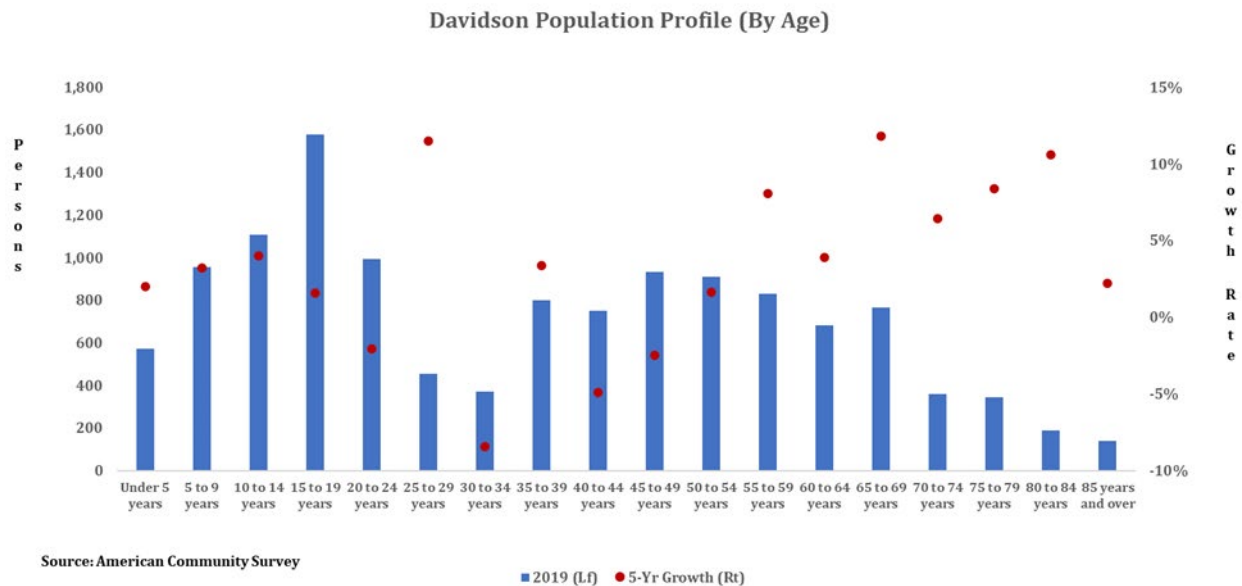
- ❖ Fire Captain
- ❖ Police Officer, Sergeant, Lt
- ❖ Parks and Rec Program Manager
- ❖ Financial Operations Supervisor
- ❖ Teacher
- ❖ Planner

Occupations at 80% to 120% of AMI (\$75,000 to \$113,000)

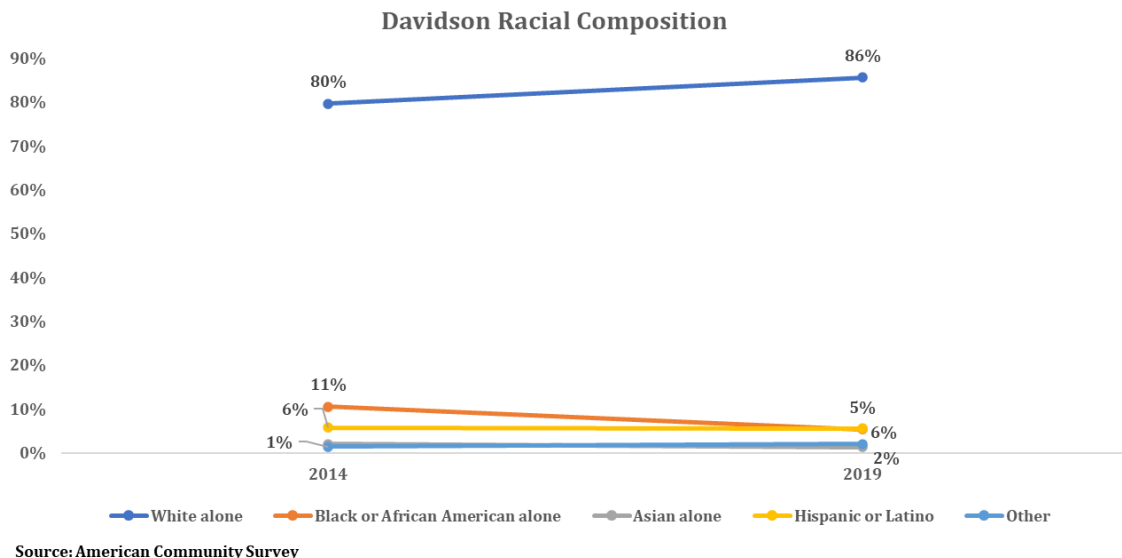
At 80% to 120% AMI for a family of four, households could afford a housing payment of \$2,825 per month. Anything beyond that price is technically unaffordable. In the 49 rental transactions recorded in MLS, 37 were affordable at 80% to 120% of AMI. In addition, of the 413 single-family sales transactions, 114 were affordable at this AMI level. Occupations at 80% to 120% of AMI include:

- ❖ Parks and Recreation Director
- ❖ Public Works Director
- ❖ Project Manager
- ❖ Planning Director
- ❖ HR Director
- ❖ Civil Engineer
- ❖ Professors
- ❖ Construction Manager

Area Demographics

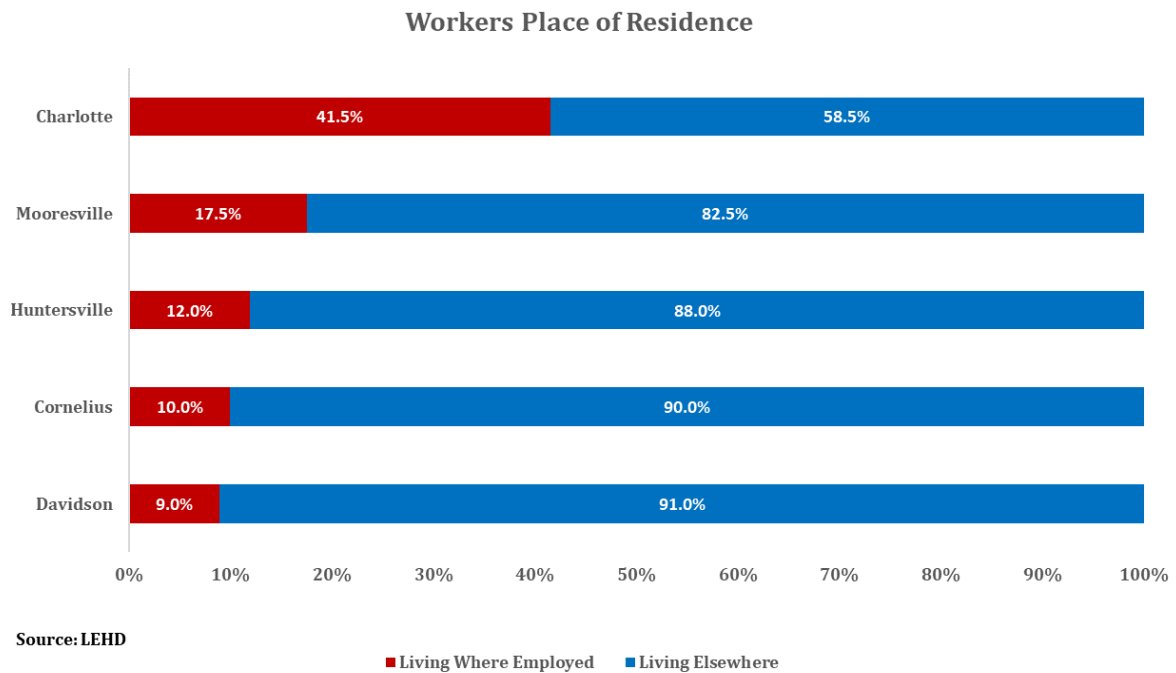


Davidson's largest population group is the 15- to 19-year-old age bracket. A smaller age group, the 25- to 29-year-olds was among the fastest-growing. The town also saw a contraction in some of the "prime working age brackets" over the last five years. Most notably, the 40- to 44-year-old and 45- to 49-year-old age brackets have both contracted considerably since 2014. The right side of this chart is also telling. Most of Davidson's fastest-growing age are in the older age brackets. Davidson's median age is 37.2 years old compared to 34.2 years for the City of Charlotte.

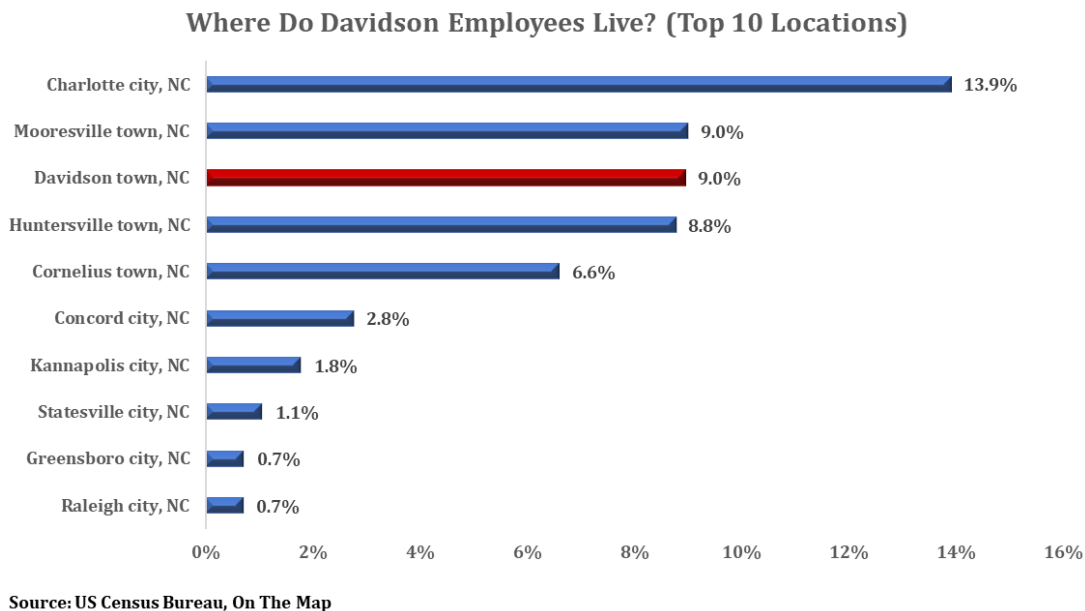


The population of Davidson is predominantly white. In the last five years, the town's composition of white residents increased from 80% to 86%. The percentage of Hispanic residents remained unchanged, and the percentage of Black residents fell dramatically from 10.5% to 5.4%.

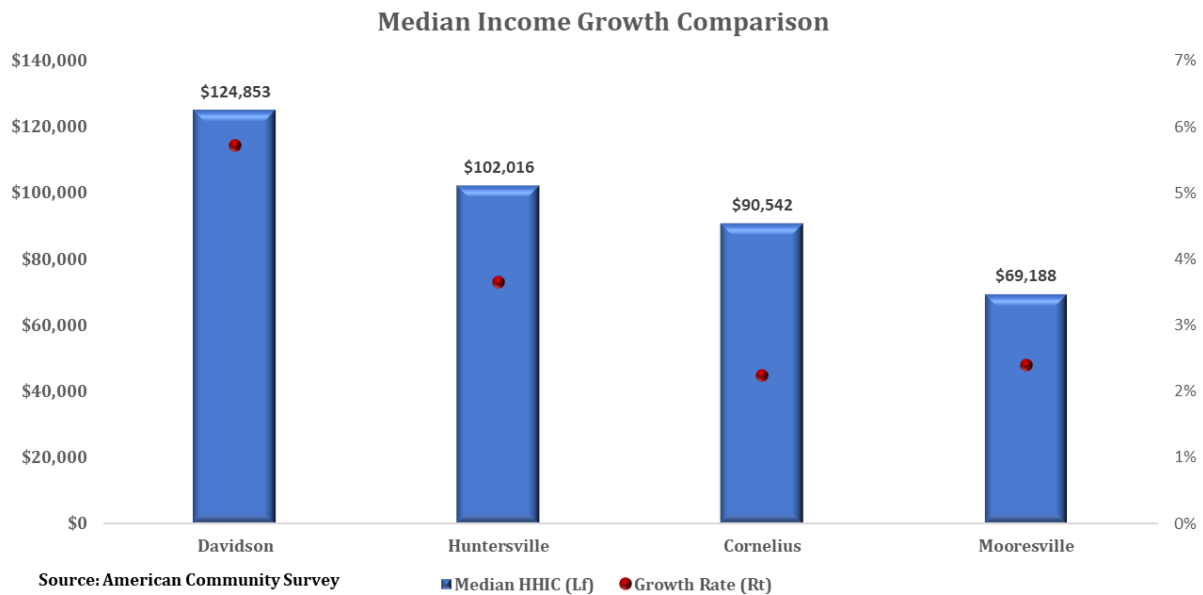
Commuting and Worker Residence



Davidson has the lowest percentage of people living where they are employed as compared to its peer group. While some of this dynamic could be driven by the lack of affordable housing, it is common to see this where smaller geographies are near a larger core city like Charlotte. Note that Mooresville has the highest number of workers living where they work relative to Davidson, Cornelius, or Huntersville. However, Mooresville is also the farthest away from Charlotte, which indicates that proximity (and commuting) likely influences this dynamic.



Income and Housing Cost



The Town of Davidson has the highest median household income of its peer group of Charlotte, Cornelius, Huntersville, and Mooresville. In fact, Davidson's household median income is 48.3% higher than Charlotte's area median income. Moreover, Davidson's household median income also has the highest 5-year compound annual growth rate (5.7%) of the comparison areas. According to data from the American Community Survey, 60.4% of Davidson households earn at least \$100,000 per year, while 40.6% of Davidson households earn less than \$100,000.

For more details about Household Income Decomposition, please see the chart in [Appendix B](#).

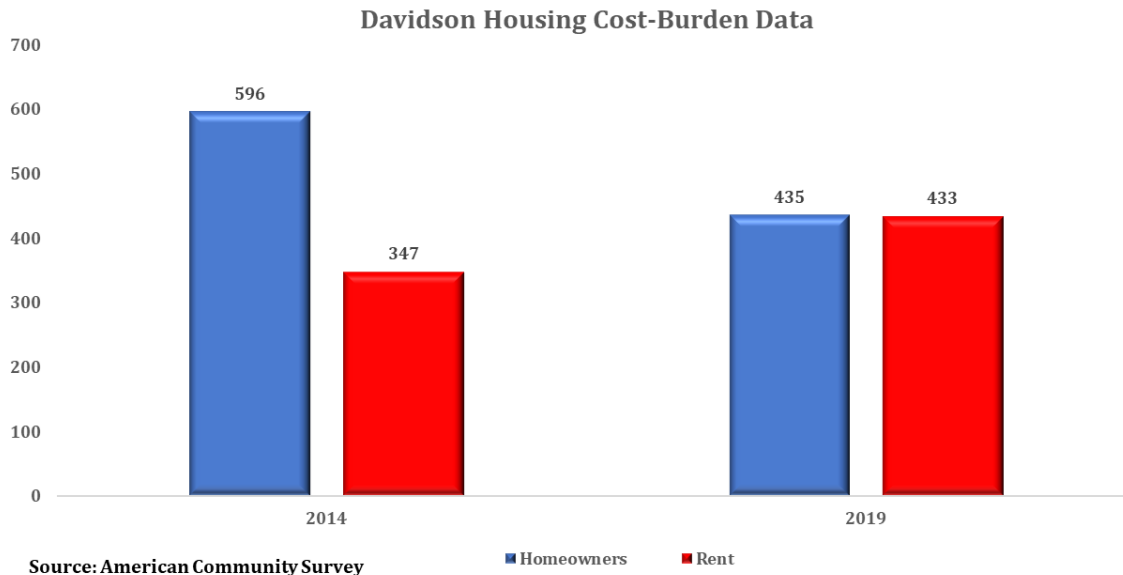
The Town of Davidson also finds itself in a challenging situation in terms of housing types, home valuation, gross rent paid, and more. Full information including charts and explanations may be found in [Appendix B](#).

Housing Cost-Burden

The following snapshot summarizes the dynamics of Davidson's real estate market as of April 8, 2022. Less than 7% of single-family homes are affordable at 80% of AMI.

Davidson Real Estate Conditions				
Property Type	Low	High	Median Price	Affordable at 80% AMI
Single-Family	\$123,000	\$2,800,000	\$575,000	6.8%
Multi-family	\$185,000	\$1,120,000	\$390,000	28.5%
Rental	\$925/Mo	\$4,500/Mo	\$2,180/Mo	34.7%

Source: Canopy MLS



The issue of housing affordability (illustrated by the graphic above) is more prevalent in the rental sector. In fact, the data in the graphic translates into 52.7% of rental households paying more than 30% of their income to rent. In other words, more than half of the rental households in Davidson are considered unaffordable.

Need for Affordable Housing

While a need for affordable housing is generally known and accepted within the Town of Davidson, there is a crucial question to determine the precise need based on this moment in time. Quantifying the need will play a direct role in decisions regarding zoning, strategy execution, and other factors.

The table below (Davidson Income and Housing Composition) is a calculation of the historical and projected need for affordable housing. This historical data comes from the American Community Survey (ACS). The historical ACS data shows the number of households that are paying more than 30% of their household income to housing. Generally, housing is considered affordable if a household does not spend more than 30% of their pre-tax gross annual income on rent and utilities. Based on the findings, 17% of households with a mortgage would be considered unaffordable. For rental units, the figure is even more striking, as 52.7% of rental households are paying more than 30% of their household income for housing, making it unaffordable for those residents. As a note, this figure refers to just a mortgage or rental payment as well, it does not include utilities. The total amount of utilities and rent combined is typically included in the recommended 30% threshold. Thus, with potentially even more than 17% and 52.7% of Davidson's residents currently living in a housing situation that is considered unaffordable, there is clearly a need for additional affordable housing in town.

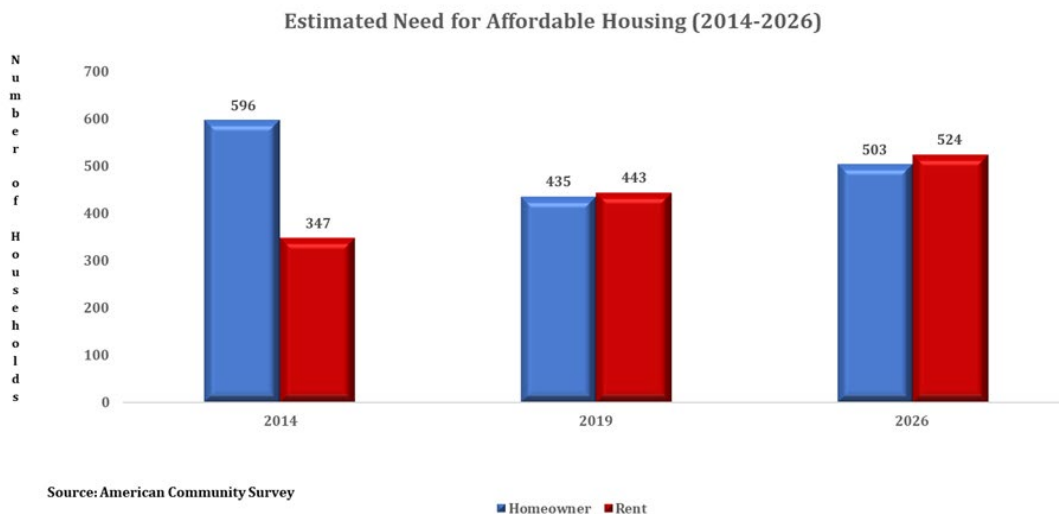
Davidson Income and Housing Composition		
Housing Units with a Mortgage		
Mortgage as a % of Income	No. of Households	% of Households
Less than 20.0 percent	1,554	60.9%
20.0 to 24.9 percent	386	15.1%
25.0 to 29.9 percent	178	7.0%
30.0 to 34.9 percent	88	3.4%
35.0 percent or more	347	13.6%
Rental Units		
Rent as a % of Income	No. of Households	% of Households
Less than 15.0 percent	154	18.3%
15.0 to 19.9 percent	153	18.2%
20.0 to 24.9 percent	61	7.3%
25.0 to 29.9 percent	29	3.5%
30.0 to 34.9 percent	94	11.2%
35.0 percent or more	349	41.5%

Source: American Community Survey

For this Needs Assessment, a forecast of Davidson households was utilized, and a trend analysis applied to the historical data to calculate the projected need for affordable housing units by occupancy type. The analysis indicates that the need for affordable housing will increase, but there are different dynamics in play for each property type.

For owner-occupied housing, the analysis indicates that the number of cost-burdened units will increase (435 in 2019 to 503 by 2026). For rental units, the analysis indicates that cost-burdened units will continue to rise (443 in 2019 to 524 by 2026). Rental units will continue to be the affordable units in highest need over owner-occupied properties, and the difference between the levels of need in each of these categories doubles by 2026.

The following chart illustrates the historic and estimated need for rental and owner-occupied affordable housing:

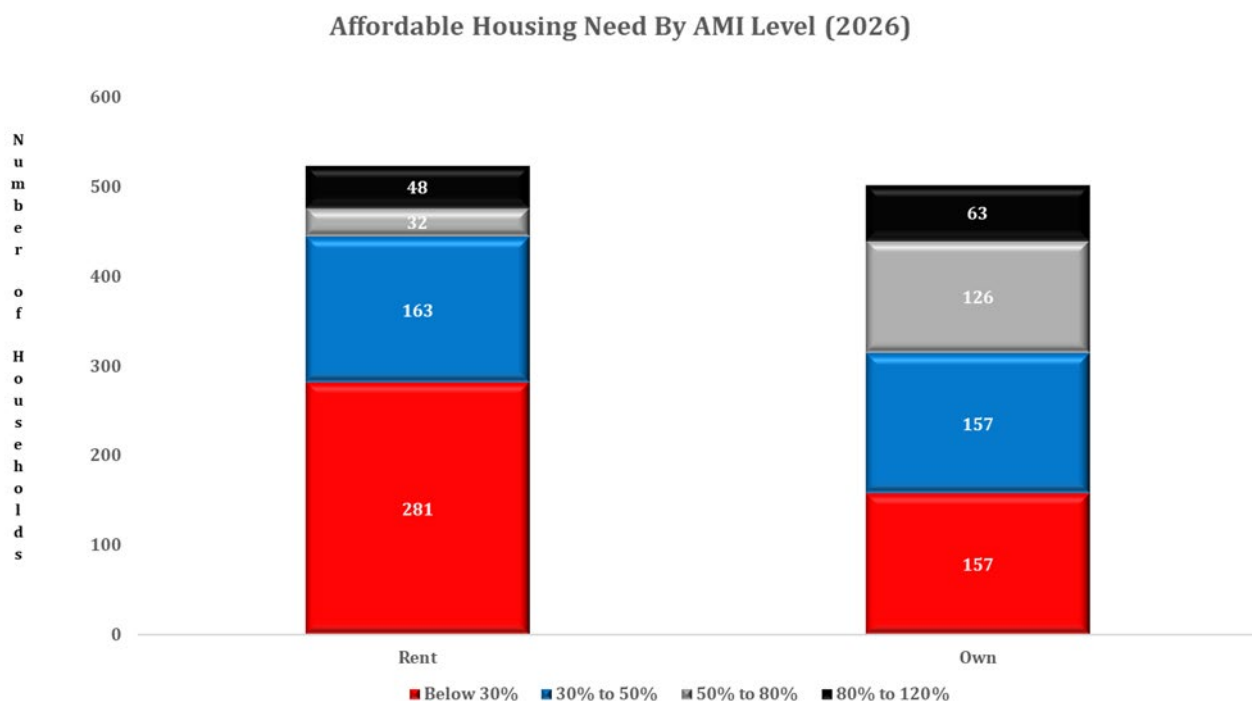


Gaining insight into the affordable housing need by AMI level will also be a key component in deciding what type of housing to build, as well as the strategies needed for the financial viability of the affordable housing real estate endeavor.

Of the 524 rental properties needed, it is estimated that over half of them may be needed by those whose household income places them in below 30% AMI. Nearly 30% of the projected rental need also falls in the 30-50% AMI level. Combined, this means that of the 524 rental properties that are estimated to be needed, nearly 85% of those should be for individuals and/or families whose household income falls under 50% AMI.

Of the 503 owner-occupied households projected to be required by 2026, the estimated need is largely balanced between the three lowest AMI ranges (Below 30%, 30%-50%, and 50%-80%), and the 80-120% AMI range need will sit at about half that of the others.

The following chart illustrates the projected need for affordable housing in 2026 by AMI level.



The data provided in this Needs Assessment will hopefully help guide strategies used and decisions made by the Town of Davidson to increase its housing affordability. With such a fast-moving real estate market, it is recommended that the data and projected needs are updated regularly to ensure the town is operating with the most accurate information. Additionally, it is important to note that although the data above provides the most up-to-date and carefully calculated projections, the project team also recognizes that town leaders must balance affordable housing needs with other town values, initiatives, and budget priorities.

VII. Live Davidson Survey Results

Introduction and Executive Summary

OnPointe worked with the town to develop a community survey concerning the topic of housing affordability. These survey results will help town officials gain insight into community sentiment, affordable housing metrics, and also actions that are desired by the community regarding addressing the affordable housing issue.

The survey was conducted over a 5-week period with significant outreach ahead of and during the survey. The survey was posted on the Town of Davidson's website, on flyers at various community locations (via a QR code), and also on multiple social media platforms. A total of 752 people took part in the survey. The survey was statistically significant at a 95% confident level with a 3% margin of error.

According to the survey, 36% of respondent households earned greater than \$150,000 per year. 83% of households earning between \$50,000 and \$75,000 indicated that housing affordability is "Very important". Results indicate that 52% of households earning between \$100,000 and \$150,000 housing affordability is "Very important". Of survey respondents 78.5% were white and 8.7% were black.

Sixty two percent of respondents had positive comments regarding housing affordability. These were the most mentioned positive words or sentiments: Afford/affordable (129 mentions), community (38 mentions), teachers (25 mentions), and reasonable (19 mentions). Sixteen percent of respondents had negative comments regarding affordable housing. These were the most mentioned negative comments: Crime (nine mentions), Section 8 (eight mentions), cheap (six mentions), subsidized (six mentions), and higher taxes (five mentions).

A total of 78.5% percent of survey respondents found Davidson to be unaffordable. While 74% of households making over \$100,000 per year say that Davidson is unaffordable, 3.9% of homeowners are housing cost burdened and 34% of renters are housing cost burdened.

Pursuing grants (420 selections) and public-private partnerships (400 selections) were the most popular measures to facilitate affordable housing. Townhomes (ranked first) and single-family homes (ranked second) were the most popular housing types for affordable housing.

To see the full list of survey questions and responses, please see [Appendix D](#). Data analysis is also available in [Appendix D](#) immediately following the survey results.

VIII. Interviews with Nonprofits and Developers

The project team identified several key stakeholders in town who are leaders in the nonprofit and development community. It would be critical to hear feedback from these important groups to be able to best offer creative solutions to ensure housing affordability in Davidson. The list of stakeholders is provided in [Appendix E](#).

Every individual and organization the team interviewed was in support of affordable housing in the Town of Davidson. The overall sentiment reflected a high interest in doing their part to make affordable housing efforts successful in Davidson.

Some common themes emerged from these conversations:

- Town staff not fully understanding the real estate development community and what it takes to get an affordable project completed
- The rising cost of housing and how it affects providing affordable housing
- Payment-in-lieu funds and how they are being currently used
- Payment-in-lieu funds policy not constructive as it stands
- Zoning constraints and the inability to make adjustments that would add to the profitability of a project.
- The belief that there are not enough funds available to support making a project successful for affordable housing
- Donation of town-owned land to reduce the overall cost of projects
- Continuing the old way of operation instead of looking for new solutions

The interviews and subsequent discussions led to several valuable suggestions, many of which have been incorporated into the Recommendations portion of this Needs Assessment.

IX. Property Analysis

Town staff identified eight properties for analysis by OnPointe as potential locations for affordable housing. The following information is not intended to be a direct recommendation to utilize these properties. Further analysis is needed, including the considerations listed below.

Development Constraints

The following must be completed on all properties to determine the exact number of affordable units that can be constructed on the property, in addition to unit mix and construction type.

Typically, this is a part of the development process.

- Survey
- Soil testing
- Architectural design
- Market analysis and financial feasibility

The following are zoning and construction restrictions from the Davidson Planning Ordinance (DPO) that may limit the number of units that can be developed on a specific property, thereby limiting the number of affordable units for a given project. Additionally, these restrictions vary from parcel to parcel.

- Lake Norman Watershed Overlay District
- Height restrictions
- Local Historic District
- Village Infill Overlay District
- Frontage requirements (i.e. street or pedestrian way)
- Open space requirements
- Alley requirements
- Building type requirements

The cost of housing construction and land acquisition is constantly rising. Based on current market conditions, it should be expected that these costs will continue to rise and present challenges for creating affordable housing. Currently, the average cost of construction is approximately \$145 per square foot. This amount is calculated based on a unit size of a 1,500 square foot home. This value does not consider land acquisition, legal, soft or rezoning costs. The Town of Davidson is one of the wealthiest municipalities in the State of North Carolina, which exacerbates the cost of developing affordable housing. It is expected that to have a diverse community, the need and burden of providing affordable housing is an even greater challenge for the Town of Davidson.

Analysis of Town-Owned Properties

The following properties were evaluated as sites for potential future affordable housing. The following presents findings from the analysis.

West Davidson Properties (202 and 144 Mock Rd.)

Parcels: 00323521, 00323511

Size: +/-0.385 ac.

Zoning: Village Infill Planning Area (VIP), Village Infill Overlay District (Red); Lake Norman Critical Watershed Overlay

Current Land Use: Two single-family homes

Built Environment Context: Single-family homes

Topography: Relatively flat



Source: Mecklenburg County, Polaris 3G

Findings: Townhome units (3-4) would maximize the affordable housing development potential on these parcels. No rezoning required.

Additional Considerations:

- Village Infill Overlay District (Red): 35' maximum height permitted
- Lake Norman Critical Watershed Built-Up Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Alley access required for townhomes if garages included
- Open space requirements (10%, of which 5% must be park/public space)
- Historic Designation: Both 202 and 144 Mock Rd are noncontributing to the National Register Historic District
- Potential future expansion of Local Historic District to this neighborhood
- Consideration of existing homes on this site, explore potential for moving and rehabilitating these structures

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Builder/Developer

2. **Armour Street Theater Properties (N/A, 307 and 313 Armour Street)**

Parcels: 00327565, 00327507, 00327511

Size: +/-0.618 ac.

Zoning: Village Infill Planning Area (VIP), Lake Norman Critical Watershed Overlay

Current Land Use: Former church used as a community theater; informal gravel parking lot

Built Environment Context: Duplexes and single-family homes

Topography: Relatively flat



Source: Mecklenburg County, Polaris 3G

Findings: Townhomes and mixed-income development. Four new townhome units could be constructed for mixed-income buyers. Three new affordable housing units could be constructed inside the former church. No rezoning required.

Additional Considerations:

- Lake Norman Critical Watershed Built-Up Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Open space requirements (10%, of which 5% must be park/public space)
- Alley access required for townhomes if garages included
- Historic Designation: None, however the church building (ca 1960) is located adjacent to the existing National Register Historic District and could be considered for future inclusion
- Adaptive reuse of historic church building
- Davidson Community Players currently has a long-term lease with the town for use of the church building

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Builder/Developer

3. New Town Hall Parcel and Adjacent Parcel (251 and 235 South Street)

Parcels: 00071319, 00701320

Size: +/-3.01 ac.

Zoning: Village Infill Planning Area (VIP), Village Infill Overlay District (Green)

Current Land Use: 251–Former school building and accessory gym; Currently under construction for new town hall and community center;

Built Environment Context: Single-family homes

Topography: Relatively flat with significant drop in elevation bisecting the site; topography falls off toward water course at far eastern border of site



Source: Mecklenburg County, Polaris 3G

Finding: Townhomes and mixed-income development could be appropriate here. Analysis suggests that 21 townhomes could be built on this site. Street frontage requirement could present challenges. Street or pedestrian way connecting Hillside Drive to Cathey Street would help facilitate maximizing affordable housing potential on this site. No rezoning required.

Additional Considerations:

- Village Infill Overlay District (Green): 32' maximum height permitted
- 235 South Street is not a town-owned parcel. It was included in this analysis as the current owner has expressed interest in using the parcel to support affordable housing
- Alley access required for townhomes if garages included
- Frontage requirement on street or pedestrian way
- Open space requirements (10%, of which 5% must be park/public space)
- Potential connection between Hillside Drive and Cathey Street
- Topography and Post-Construction buffer surrounding water course
- Historic Designation: Existing school (1948) and accessory gym (1937) are designated historic landmarks and are contributing to the National Register Historic District. Though not currently part of a local historic district, these parcels could be considered for future inclusion.

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Builder/Developer, Owners of 235 South Street

4. **Pump House Properties (865 South Street)**

Parcels: 00704202A (Davidson), 00704202B and 00704205 (Cornelius)

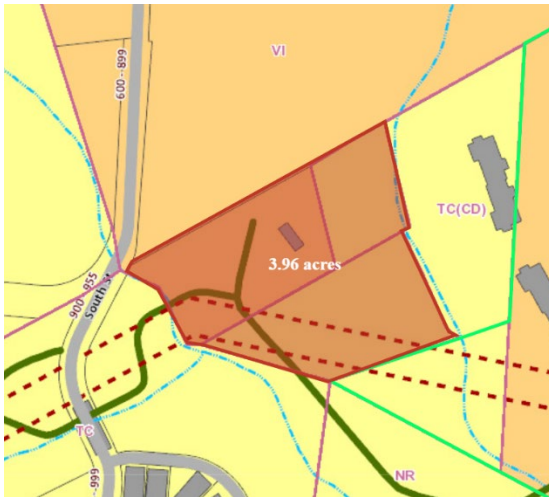
Size: +/-3.96 ac.

Zoning: Village Infill Planning Area (VIP) – Davidson; Town Center –Cornelius

Current Land Use: Former sewer pump station currently used as Town of Davidson Parks and Recreation offices

Built Environment Context: Davidson K-8 School, The Pines at Davidson (senior living retirement community; Kincaid Trail Greenway; power line easement; single-family homes (Cornelius)

Topography: Relatively flat; Parcel 007202B falls off toward water course



Source: Mecklenburg County, Polaris 3G

Findings: Townhomes and mixed-income development. Twenty-one townhomes could be constructed. No rezoning required but rectifying municipal boundaries with Cornelius is imperative.

Additional Considerations:

- Surface Water Improvement Management (SWIM) buffers surrounding water courses
- Open space requirements (10%, of which 5% must be park/public space)
- Alley access required for townhomes if garages included
- Access easement through Davidson K-8 School site
- Frontage requirement on public street or pedestrian way
- Historic Designation: None
- Consider adaptive reuse of Pump House building

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Builder/Developer, Cornelius

5. **Potts-Sloan Properties (120 and 228 Sloan Street, N/A, 100 and 109 Potts Street)**

Parcels: 00325309, 0032510, 00325311, 00325313

Size: +/-1.79 ac.

Zoning: Village Infill Planning Area (VIP); Village Infill Overlay District (Red); Lake Norman Critical Watershed Overlay

Current Land Use: Mostly vacant; one vacant home

Built Environment Context: Single-family residential; Future Potts-Sloan-Beaty roadway

Topography: Sloped with stream through the middle of the site



Source: Mecklenburg County, Polaris 3G

Findings: This site presents a unique set of circumstances. The long-planned Potts-Sloan-Beaty roadway connector will bisect the site. Given this, it is recommended to wait until construction is completed before exploring development opportunities on this site. However, townhomes or single-family homes would be most appropriate here with newly found street frontage.

Additional Considerations:

- Alignment and construction of the Potts-Sloan-Beaty connector
- Village Infill Overlay District (Red): 35' maximum height permitted
- Lake Norman Critical Watershed Built-Upon Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Open space requirements (10%, of which 5% must be park/public space)
- Post-Construction buffers surrounding water courses
- Alley access required for townhomes (if garages included) or single-family homes on lots 60' wide or less
- Frontage requirement on public street or pedestrian way
- Historic Designation: 228 Sloan St is noncontributing to National Register Historic District due to heavy alteration. Though not currently part of a local historic district, these parcels could be considered for future inclusion.
- Rehabilitation of a portion of the Torrence House

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Builder/Developer

6. **Public Works Parcels (206 Potts Street, 213 Gamble Street, N/A, and 215 Crane Street)**

Parcels: 00325221, 00325220, 00325222, 00325213

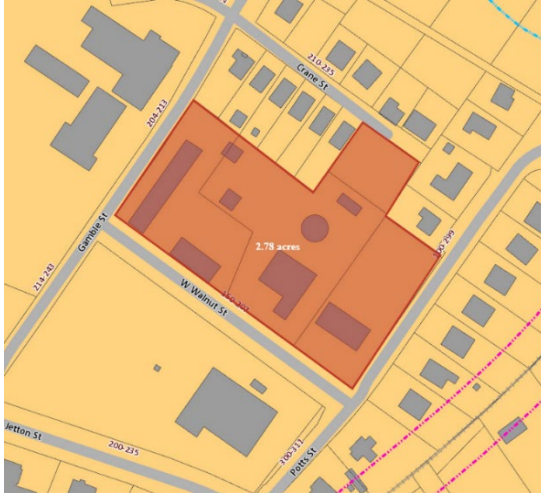
Size: +/-1.79 ac.

Zoning: Village Infill Planning Area (VIP); Lake Norman Critical Watershed Overlay

Current Land Use: Former and existing Public Works Department offices and facilities

Built Environment Context: Single-family residential; Ada Jenkins Center; AT&T building

Topography: Flat



Source: Mecklenburg County, Polaris 3G

Findings: The long-planned Potts-Sloan-Beaty roadway connector would flank the eastern border of the site. Additionally, the Public Works Department would need to be relocated. However, 26 townhomes would be most appropriate here. Single-family homes would be appropriate on Crane Street.

Additional Considerations:

- Alignment and construction of the Potts-Sloan-Beaty connector
- Surrounded by Village Infill Overlay District (Red): 35' maximum height permitted
- Lake Norman Critical Watershed Built-Up Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Alley access required for townhomes (if garages included) or single-family homes on lots 60' wide or less
- Open space requirements (10%, of which 5% must be park/public space)
- Relocation of Public Works Department (estimated \$7.9 million)
- Historic Designation: Buildings associated with the Davidson Water Treatment Plant Complex are contributing to the National Register Historic District. This includes the main office (ca. 1948), water tower (ca. 1948), and water treatment tank (ca. 1948).
- Costs associated with site remediation and consider adaptive reuse of main water plant building

Development Process: Master Plan (DPO Section 14.6)

Consultants/Partners Required: Surveyor, Engineer, Soil Testers (Phase 1), Builder/Developer

7. **Town Center Properties [A] (Multiple Parcels with No Physical Address)**

Parcels: 00325807, 00325823, 00325817, 00325834, 00325822, 00325826, 00325827, 00325809

Size: +/-1.48 ac.

Zoning: Village Center (VC) and Village Commerce (VCOMM) Planning Areas; Lake Norman Critical Watershed Overlay; Local Historic District

Current Land Use: Existing public parking, tot lot playground, Downtown Gathering Space

Built Environment Context: Downtown commercial district; Town Hall

Topography: Gently sloping towards Jackson Street



Source: Mecklenburg County, Polaris 3G

Findings: A multi-story, mixed-income apartment building could be constructed on parcels facing Jackson Street using built-upon-area averaging to secure additional impervious allocation. Four-story storefront buildings are permitted in the Village Commerce Planning Area fronting Jackson Street. Approximately 45 apartment units could be accommodated in a four-story building.

Additional Considerations:

- Reconfigure downtown public parking
- Recent public infrastructure project: Downtown Gathering Space
- Historic Designation: Located in both the National Register and Local Historic Districts. Construction in the Local Historic District requires a Certificate of Appropriateness (COA) from the Historic Preservation Commission (HPC)
- Lake Norman Critical Watershed Built-Upon Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Open space requirements (5%, of which 5% must be park/public space)
- Storefront building requirements (i.e. transparency)

Development Process: Individual Building (DPO Section 14.9)

Consultants/Partners Required: Surveyor, Engineer, Builder, Historic Preservation Commission

8. Town Center Properties [B] (111 N. Main Street, NA, 156 Jackson Street)

Parcels: 00325705, 00325726, 00325725

Size: +/-0.70 ac.

Zoning: Village Center (VC) and Village Commerce (VCOMM) Planning Areas; Lake Norman Critical Watershed Overlay; Local Historic District

Current Land Use: Existing Post Office Plaza with public art; public parking

Built Environment Context: Downtown commercial district

Topography: Flat



Source: Mecklenburg County, Polaris 3G

Findings: A multi-story apartment building could be constructed on parcels facing Jackson Street using built-upon-area averaging to secure additional impervious allocation. Four-story storefront buildings are permitted in the Village Commerce Planning Area fronting Jackson Street. Approximately 20 apartment units could be accommodated in a four-story building.

Additional Considerations:

- Reconfigure downtown public parking
- Historic Designation: Located in both the National Register and Local Historic Districts. Construction in the Local Historic District requires a Certificate of Appropriateness (COA) from the Historic Preservation Commission (HPC)
- Lake Norman Critical Watershed Built-Upon Area (BUA) limits
- Maximum impervious: 24%; Maximum impervious if engineered stormwater used: 50%; Exceeding any of these amounts would require BUA (built-upon area) Averaging approval from the Watershed Review Board/Board of Adjustment
- Open space requirements (5%, of which 5% must be park/public space)
- Storefront building requirements (i.e. transparency)

Development Process: Individual Building (DPO Section 14.9)

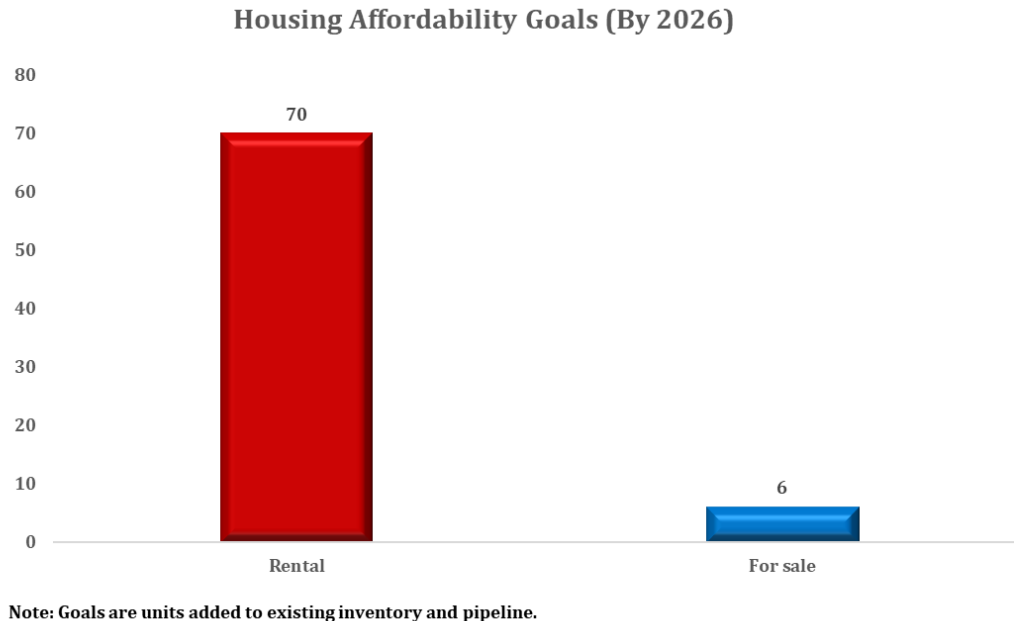
Consultants/Partners Required: Surveyor, Engineer, Builder, Historic Preservation Commission

X. Recommendations

This Needs Assessment is intended to be a guide for the Town of Davidson in setting the direction for the town's Affordable Housing efforts. The Needs Assessment intends to offer goals for the town to look toward in the future, based on the current data and trends, as well as recommendations that can help inform how the town can achieve more housing affordability for its residents. This section highlights specific goals based upon current data, public feedback, and market trends. Funding options and policy recommendations are also included as a means to achieve increased housing affordability for current and future Davidson residents.

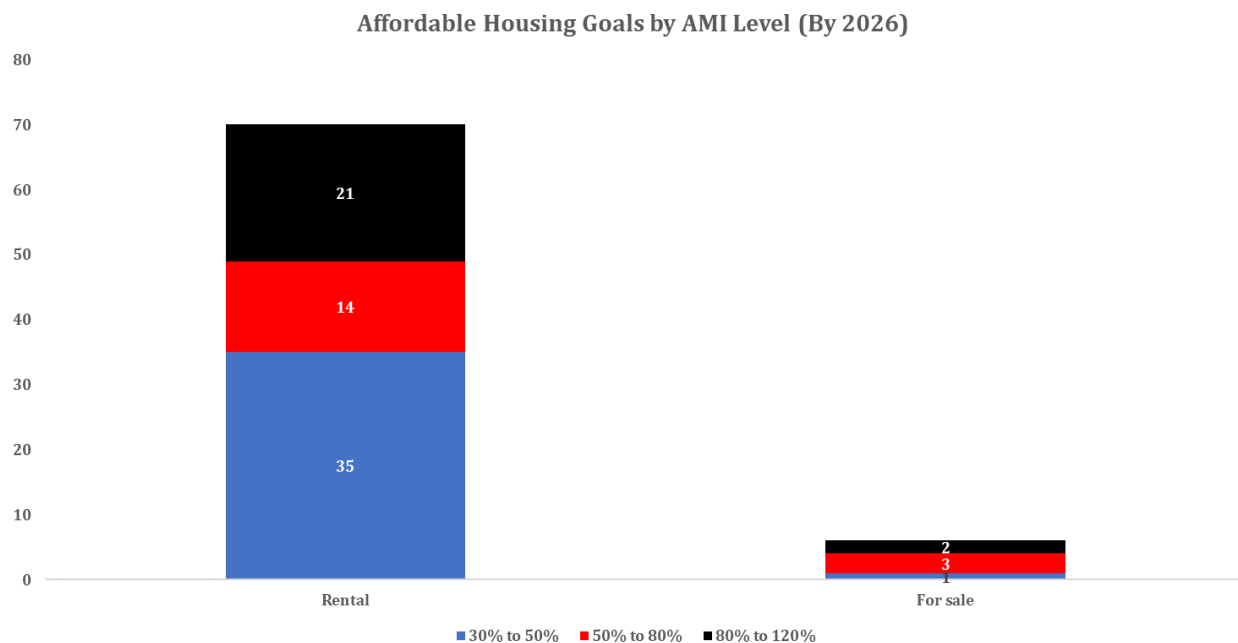
Goals: For sale and rental units

While projected need for affordable units is one thing, realistic goals for affordable housing must be established. Based on Davidson's current affordable housing ordinance, 12.5% of new households would be affordable. The graphic below details the goals for affordable housing in Davidson. Note that the figures are slanted heavily towards rental units. This is because a) the data indicates that housing affordability is more of an issue in the rental market and b) land cost, cost-to-build, and the single-family sales market suggest that opportunities to execute affordable housing for sale will be sparse with a higher degree of difficulty.



The breakdown of units by AMI is driven by the statistics from the American Community Survey and the results from the LiveDavidson Affordable Housing Survey. For example, according to the LiveDavidson Survey, of renters who were cost burdened, 60% were in households earning between 30% to 50% of AMI. Consequently, OnPointe Partners crafted the affordable housing goals for

renters to match the demand metrics from the survey results. For the for-sale segment, OnPointe's analysis had to account for external factors that will make addressing the most cost-burdened segment difficult. While the 30% to 50% of AMI segment of homeowners had the most cost-burdened households, as previously stated, external market factors will provide few opportunities for addressing for sale units. Moreover, addressing the lower AMI level adds an additional degree of difficulty. Recommendations regarding the for-sale market address the need while taking into account making the goal realistic and achievable.



Funding Options

Meeting projected need will only be possible if the town is able to secure funding to support its vision of housing affordability. The following resources present several options that may help provide funding for various aspects of the affordable housing initiatives in Davidson.

Town Funding Options:

- Housing Bonds
 - Municipal Housing Bonds can provide a great solution for funding affordable housing. There are North Carolina legislative requirements that must be met that include voter approval.
- Grants
 - NC Housing Finance Agency Home Rehab Program is a great option for homeowners with income below 80% AMI. While this option may only be available for a limited number of residents, it is an option for the few that may meet this requirement.
- Tax Credits
 - Low Income Housing Tax Credits (LIHTC) are managed by the NCHFA through an extremely competitive bid process managed by the North Carolina Housing Finance Agency. Projects that are targeted to the neediest in the community (below 40% AMI) tend to be awarded the credits. The competitiveness of the process limits participation of the organizations that target projects above 60% AMI.
- Tax Revenue
 - Options include allocating dollars in the town's general fund, increasing ad valorem taxes (for example, in Davidson, a one penny increase in ad valorem taxes equals roughly \$300,000 per year).
- Housing Trust Fund and Land Trust
 - Allocate a set amount of funds and/or properties to be utilized in support of Affordable Housing projects. Possibility to use American Rescue Plan Act dollars as seed money to kickstart trust and help pave way forward.
- Community Reinvestment Act
 - There are also opportunities available through financial institutions that can utilize community reinvestment act (CRA) programs for funding.

Non-profit Funding Options:

- Subsidies
 - Housing Choice Vouchers (Section 8) are administered by US Housing Urban Development (HUD) and managed locally by Inlivan. These vouchers assist very low-income families, the elderly, and the disabled.
- Federal Home Loan Bank of Atlanta
 - The FHB annually offers an affordable housing grant program for housing developers. The funds can be used for acquisition, new construction, rehabilitation, or preservation with the program usually opening in the first quarter of each year.

Strategies to address affordable housing

The town should utilize the findings provided to decide on a path forward that addresses Davidson's specific housing affordability needs. This report is not a blueprint or an exact formula with all the answers. Addressing the growing needs for affordable housing in Davidson will require a multi-layered approach with several strategies. Developing and implementing specific solutions will take effort, time, and partnerships. The most impactful opportunities that are the easiest and quickest to implement should be prioritized.

The list of findings/solutions below includes important next steps to advance Davidson's Affordable Housing efforts. This list is in no particular order.

1. Reaffirm the Role of the Housing and Equity Board (HEB) and Establish an Implementation Strategy

- The Affordable Housing and Equity Board Role includes but is not limited to:
 - Developing specific AMI housing unit goals and objectives based on the identified needs.
 - Prioritizing and developing an implementation strategy under the affordable housing needs assessment.
 - Developing a budget for affordable housing programs, projects, and capacity
 - Addressing current opportunities within the affordable housing needs assessment using a wholistic approach including but not limited to zoning adjustments, funding options, and architectural design.
 - Addressing how to make projects more inclusive of affordable housing.
 - Leveraging nonprofits and support their programming related to financial capability, anti-eviction, homelessness prevention and homebuyer education.
 - Guiding developers to programs that will financially assist them.
 - Always apply a best practices lens
- The Affordable Housing and Equity Board must consistently engage with stakeholders across the community to ensure solid communication about affordable housing potential projects and collaboration opportunities. Stakeholder group should include the following
 - Town Staff (Planning & Economic Development)
 - Town Commissioners
 - Housing and Equity Board Members
 - Charlotte Water and Mecklenburg County Storm Water Services
 - Town Residents
 - Davidson Business Owners
 - Davidson College Representatives
 - Nonprofit Developers
 - For-Profit Developers
 - Places of Worship

2. Review current Affordable Housing Ordinance

- Review existing zoning ordinances that directly affect affordable housing and consider recommending revisions if necessary. Explore all options that will maximize affordable housing including zoning adjustments.

3. Establish recurring funding source(s) for Town of Davidson Affordable Housing Fund

- Explore potential streams of revenue to consistently contribute to the development of guaranteed permanent affordable housing.
- Allocate recurring dollars toward the town's housing fund. This not only demonstrates a commitment to affordable housing, it also adds a layer of accountability and should generate interest for developers and nonprofits looking to make more of an impact in Davidson.
- Potential funding sources to generate revenue for projects include tax revenue, voter-approved housing bonds, or non-profit and foundation funding. There are also opportunities available through financial institutions that can utilize community reinvestment act (CRA) programs for funding.

4. Explore ways to utilize and maximize existing inventory.

- Enforce affordability restrictions and consistently monitor existing inventory provided by the inclusionary zoning (IZ) ordinance. Ensuring on-going compliance maintains the integrity of the program.
- Critical Home Repair
 - One of the quickest methods to impact affordable housing is to commit funds to older existing properties in need of repairs that in turn may be transitioned to affordable housing by potentially adding affordability covenants for a specified period of time.
 - Repairs will preserve naturally occurring affordable housing and help ensure affordability and neighborhood integrity for future generations.
 - One-time minor repairs have great potential to create long term resident stability, stable or increased value, and neighborhood pride. Repairs often equal long-term sustainability and neighborhood revitalization. Quality housing leads to a quality neighborhood.
 - The Town is currently participating in a pilot program with Davidson Housing Coalition, Habitat for Humanity, and Davidson Community Foundation.

- Redevelop Existing Multi-Family Units
 - Work with non-profit partners to explore and implement a program to contribute to the redevelopment of existing multifamily housing, including duplexes and triplexes.
 - The owner of existing units could apply for assistance from the town as a tradeoff for making units affordable. This strategy is opportunistic: as properties age, there may be a window of opportunity to secure and preserve the home as affordable. Develop a plan for when opportunities arise, as there will be a need to move quickly.

5. Implement a rental subsidy program targeting existing rental and investment properties.

This is the most significant tool available to address the identified affordability needs in the quickest manner. The town should work to develop funding partners and sources and consider a community-driven and community-supported affordable living fundraising effort to help fund this program.

This program could benefit a resident directly, support the developer/owner, and accomplish a goal of providing housing for the Town of Davidson. It would allow the developer or nonprofit housing provider to underwrite their proforma (financial feasibility study) that must be provided to the bank for project approval. It would also allow renters, the most cost burdened in the community, to have many housing options to choose from, as this subsidy would not be tied to any individual property. Finally, this option mitigates the risk to the municipality.

The town should consider partnering with a non-profit to administrator to implement this program. Requirements could be established by Davidson Housing Coalition, Housing and Equity Board, and Town Staff, and would include but not be limited by the following:

- Potential Tenant would have to qualify based on household income and size
- Landlord would have to agree to accept rent paid directly from the program
- Landlord would agree to keep housing to a certain standard requirement established by town staff.
- Landlord would agree to arrangement for minimum set time.

6. Develop a Land Acquisition Strategy

Given the current context of gentrification and displacement pressures, rising land costs in the area, and the more recent practice of corporations purchasing available homes and property, it is becoming more apparent that the town should work to acquire land as soon as possible that can potentially be used for affordable housing projects.

- Acquire more land for development for donation to public/private partnerships, particularly as the cost of land continues to increase. A deed restriction will allow for long-term affordability.
- Acquiring existing houses to avoid falling into private hands for demolition/redevelopment.
- Encourage land donation by dedicated residents, businesses, and other town partners, including planned gifts. The donated land can reduce the cost of development which in turn can allow for additional units in a project.
- Use town land for Built-upon Area (BUA) averaging for affordable housing projects.
- Seek and apply for grant opportunities that would provide funds for property acquisition.
- Acquire land through tax delinquency.

7. Increase Number of New and Diverse Affordable Housing Units

- Identify and build strong partnerships with developers who have a mission to provide sustainable affordable housing for a variety of family sizes and types.
- Further research the need for housing for the populations with the greatest need including seniors.
- Fund planned, shovel-ready, affordable housing projects. The faster existing developments can get to market will in turn help reduce or offset costs in a rising market. The life cycle for affordable projects can be extensive, so collaborating with developers on projects that have been entitled are great opportunities for inclusiveness of affordable housing. Those opportunities can occur in various ways. However, funding housing projects that are already approved and further along in the planning stages are excellent ways to get great impact within communities.

7. Develop an Affordable Housing Education and Communication Strategy

- Marketing properties (rental and for purchase)
- Homebuyer education
- Critical repairs
- Lunch and learn
- Video about program (stigma, who is it for, etc.)
- Developers, Builders, Lenders, Real Estate Agents
- Continue to enhance communications that clearly highlight the affordable housing program on the Town of Davidson's website.
- Community event/summit

XI. Final Remarks

Since the 1990s, the Town of Davidson has worked hard to keep housing affordability a focus of the community's work. It was clear during the time the project team spent in Davidson that this issue is very important and close to the hearts of many who live in, work in, and serve the town. While there are many challenges ahead to achieving the goal of affordable living for all residents, Davidson is well-positioned to capitalize on decades of work by the town and its partners and build upon that powerful legacy by taking more steps forward in the coming years.

This Needs Assessment took a thorough look at affordable housing in Davidson and offered findings and recommendations informed by real data. We greatly appreciate the high levels of engagement we received from town residents, key stakeholders, town staff, advisory boards, and elected officials, and trust this community will take the innovative and bold action needed to create a better future for everyone.

Appendix A: Glossary

Affordable Housing: Generally, housing is considered affordable if a household does not spend more than 30% of their pre-tax gross annual income on rent and utilities.

Affordable Housing Ordinance/Inclusionary Housing: In an effort to address housing affordability, Davidson's Planning Ordinance³ encourages the production of affordable housing by requiring 12.5% of homes in all new developments to be affordable. The program has been in place since 2001 and currently has an inventory of 262 affordable housing units in the Town of Davidson. Some of the goals of the Davidson Affordable Housing Ordinance is that affordable housing units are dispersed throughout the town, that affordable housing is complementary to the neighborhood, and that it is supported by transportation facilities (to make this more viable to low-income occupants).

Another distinctive feature of Davidson's affordable housing ordinance is payment in lieu (PIL). The ordinance allows for developers/applicants may make a cash payment in lieu of providing some or all of the required affordable housing units. The Town uses the funds for affordable housing activities including the acquisition of land for, or the construction and marketing of, affordable dwelling units.

Apartment: An apartment is a rented residential unit that is part of one (or several) residential buildings, or a separate dwelling in a home. There is typically one owner or management company for all the units who does all the maintenance and upkeep.

Area Median Family Income (AMI): The U.S. Department of Housing and Urban Development estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that incomes may be expressed as a percentage of the area median income.

Condominium: A condominium, called "condo" for short, is a privately-owned individual unit within a community of other units. Condo owners jointly own shared common areas, such as pools, garages, elevators and outside hallways and gyms, to name a few.

Extremely Low-Income: A household's annual income is less than 30% of the area median income.

Fair Market Rent (FMR): According to federal housing regulations, Fair Market Rent (FMR) means the rent that would be required to be paid in the particular housing market area in order to obtain privately owned, decent, safe, and sanitary rental housing of modest (non-luxury) nature with suitable amenities. The FMR includes utilities (except telephone). Separate FMRs are established by the U.S. Department of Housing and Urban Development for dwelling units of varying sizes (number of bedrooms).

³ The ordinance can be referenced at: <https://www.townofdavidson.org/DocumentCenter/View/8077/Section-5-Affordable-Housing-20170711?bidId=>

Histogram: A histogram is a chart that shows frequencies for intervals of values of a metric variable.

Housing Cost Burdened: If a household spends more than 30% of their pre-tax gross annual income on rent and utilities, then they are considered housing cost burdened. If a household spends more than 50% of their gross income on rent and utilities, then they are considered extremely housing cost burdened.

Inclusionary Housing: Please see *Affordable Housing Ordinance*, in glossary above.

Multifamily Housing: A multi-family home is a single building that's set up to accommodate more than one family living separately. That can range from a duplex, which has two dwellings within a single building, to homes or small apartment buildings with up to four units.

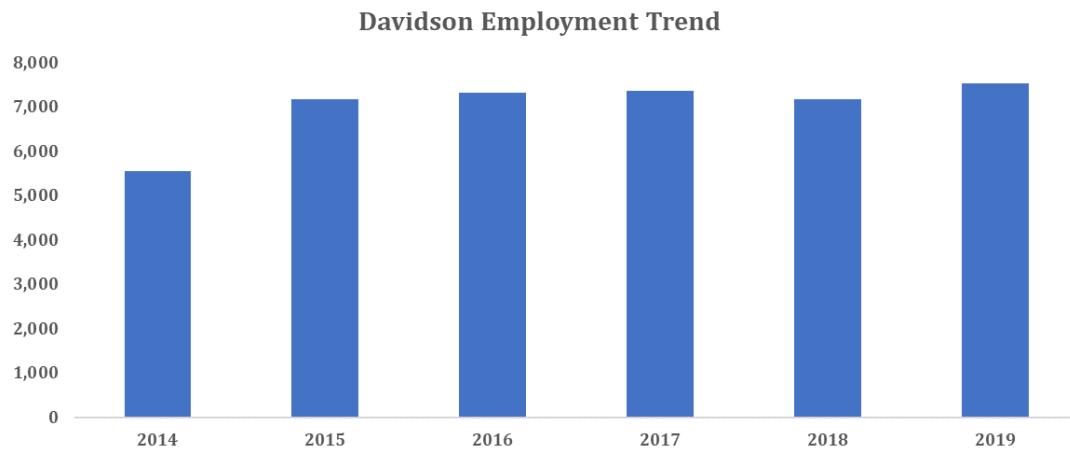
Ranch home: A ranch home is a house that is a single-story home that typically features an open floor plan.

Single-family two-story housing: A single-family home is an independent residential structure that sits on its own land and is designed to be used as a single dwelling unit. In the case of single-family two-story housing, the structure contains a second level.

Townhouse: A townhouse is a single-family home with at least two floors that share a wall with another house.

Appendix B: UNC-Charlotte Update Supplementary Materials

Employment and Industry



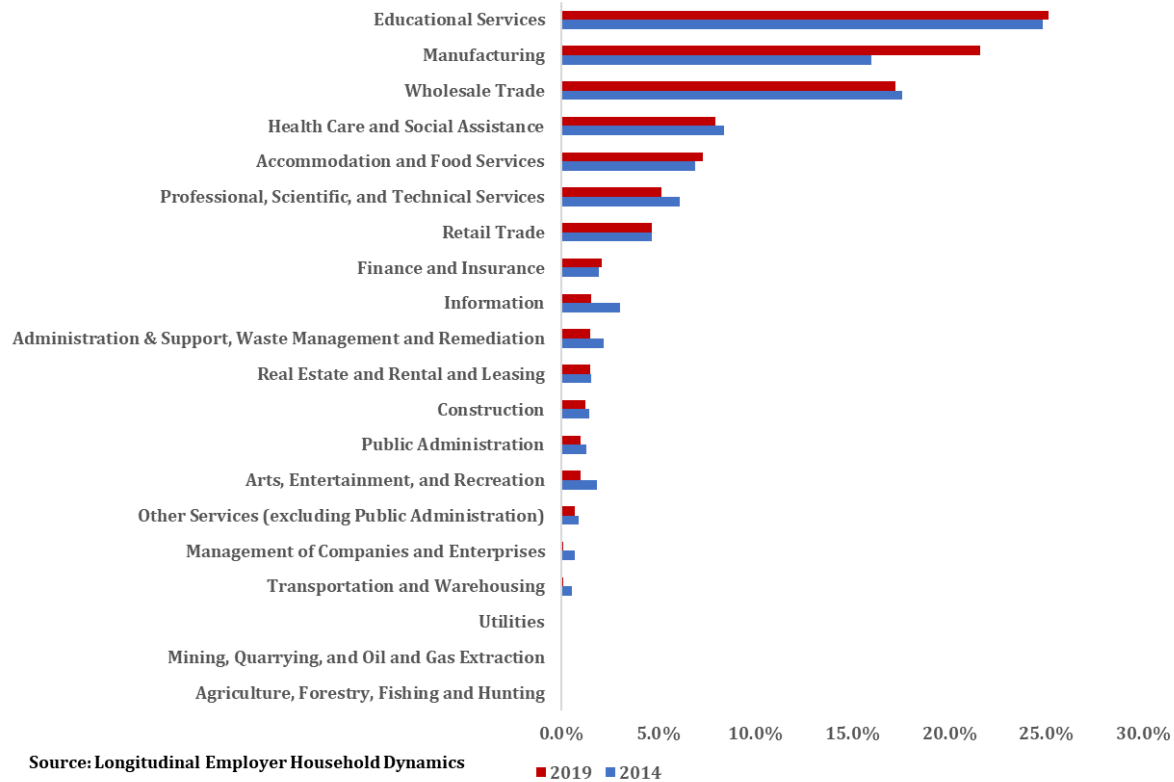
Source: Longitudinal Employer Household Dynamics

Total employment in the Town of Davidson rose sharply in 2015 but has seen more moderate growth between 2015 and 2022. Like the rest of the country, Davidson has seen its labor market tighten over the last several years. Davidson's unemployment rate was 6.9% in 2014. That figure dropped to just 2.8% in 2019. Some of the effects of a tight labor market are constrained employment growth and workers becoming more apt to leave a job due to a labor market that favors jobseekers. The tightened labor market likely played a role in Davidson's muted employment growth starting in 2016.

Davidson Largest Employers	
Employer	No. of Employees
Trane	1,600
MSC Industrial Direct	750
Davidson College	600

Davidson's three largest employers comprise 39% of the town's employment. The Town of Davidson is home to Trane's corporate headquarters and the company has a 5-building campus in the town. MSC Industrial Direct is a Fortune 1000 company in the industrial equipment distribution space. Davidson College was established in 1837 and is an integral part of the town's identity.

Industry Share of Davidson Labor Market (Percentage)



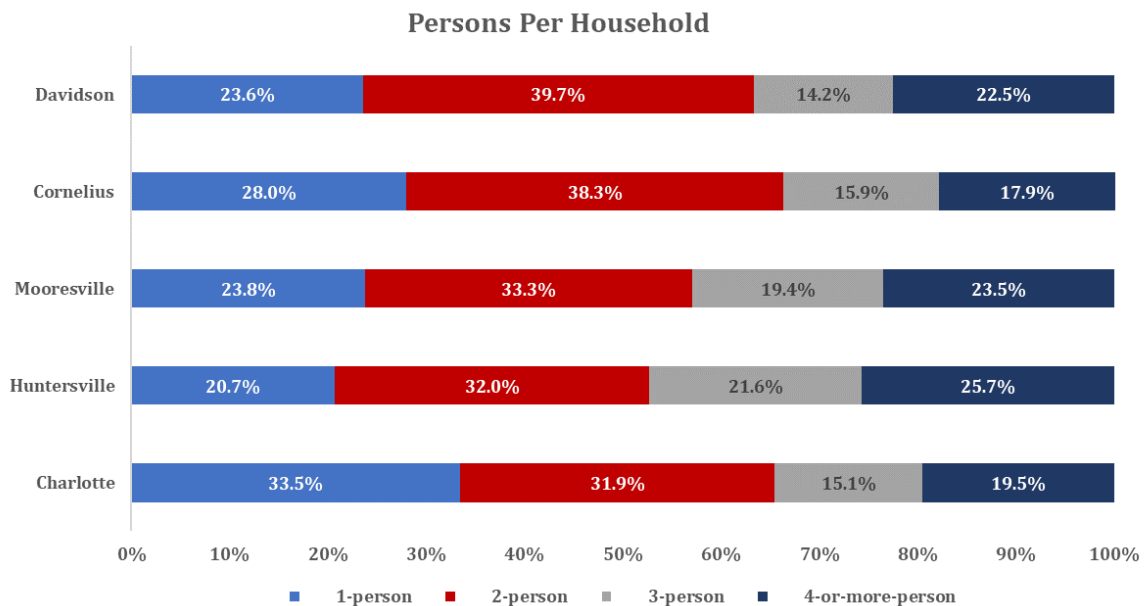
The above chart illustrates which industries have seen the most growth over the last five years. Manufacturing (742 jobs), educational services (514 jobs), and wholesale (323 jobs) were the industries that gained the most jobs since 2014. On the other end of the spectrum, information (-51 jobs), management of companies and enterprises (-32 jobs), and arts, entertainment, and recreation (-27 jobs) experienced the most job losses over the period.

Income and Housing

Income

Household Income Decomposition (2019)					
	Charlotte	Cornelius	Davidson	Huntersville	Mooreville
Less than \$10,000	5.2%	5.1%	2.0%	2.0%	4.9%
\$10,000 to \$14,999	3.4%	2.4%	1.6%	1.9%	3.5%
\$15,000 to \$24,999	7.9%	6.3%	3.5%	4.6%	7.6%
\$25,000 to \$34,999	9.7%	4.9%	3.2%	5.3%	8.2%
\$35,000 to \$49,999	13.3%	8.4%	9.6%	7.7%	11.7%
\$50,000 to \$74,999	17.9%	14.6%	12.5%	14.6%	19.6%
\$75,000 to \$99,999	12.5%	11.7%	7.1%	12.8%	12.7%
\$100,000 to \$149,999	14.6%	19.9%	18.7%	23.0%	18.1%
\$150,000 to \$199,999	6.5%	10.5%	11.0%	12.1%	8.1%
\$200,000 or more	9.0%	16.3%	30.7%	16.0%	5.5%
Median income (dollars)	\$62,817	\$90,542	\$124,853	\$102,016	\$69,188
Median Income Growth	3.4%	2.2%	5.7%	3.7%	2.4%

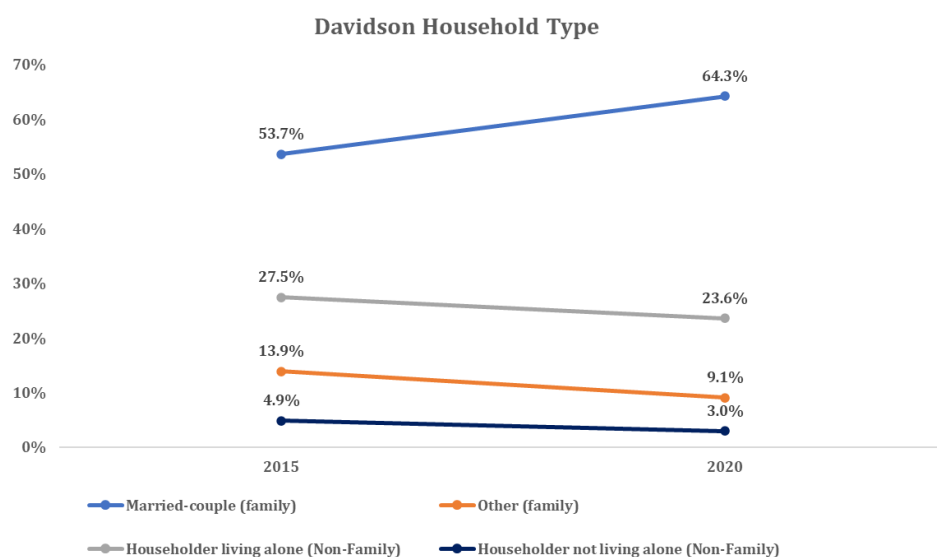
Housing



Source: US Census Bureau

Most Davidson households are 2-person households (39.7%). This is also the highest percentage of 2-person households among the peer comparison group. The chart below shows that married

households have seen a substantial increase over the last five years in Davidson. All other household types have decreased as a percentage of total households over the five-year period.



Source: American Community Survey

The owner-occupied and rental real estate markets in Davidson provide color and insight into the housing affordability dynamic. From 2014 to 2019, occupied home valuations have increased by 3.4% annually in Davidson. This is the lowest growth rate of the peer cities. Davidson also has the highest median home price valuation.

Occupied Home Valuations (2019)					
	Charlotte	Cornelius	Davidson	Huntersville	Mooresville
Less than \$50,000	2.1%	1.0%	1.1%	1.6%	2.4%
\$50,000 to \$99,999	8.2%	1.4%	0.4%	1.0%	3.1%
\$100,000 to \$149,999	17.3%	6.8%	2.3%	3.7%	12.0%
\$150,000 to \$199,999	17.6%	10.6%	5.7%	12.0%	19.6%
\$200,000 to \$299,999	21.0%	25.7%	15.3%	31.3%	38.1%
\$300,000 to \$499,999	19.5%	28.0%	33.7%	39.7%	22.7%
\$500,000 to \$999,999	10.9%	17.4%	32.4%	9.5%	2.1%
\$1,000,000 or more	3.4%	9.1%	9.0%	1.2%	0.1%
Median (dollars)	\$220,300	\$322,400	\$448,300	\$301,500	\$232,700
Median Value Growth Rate	5.3%	6.1%	3.4%	4.1%	4.6%

Source: American Community Survey

In the table below, housing unit cost with a mortgage in Davidson has increased at a rate that is in the middle of the pack of the peer cities. Note that Mooresville's housing cost has increased at nearly triple the rate of Davidson's over the five-year period. Davidson's absolute housing cost is still nearly \$450/month higher than the next closest area's cost.

Housing Unit Cost (With Mortgage) - 2019					
	Charlotte	Cornelius	Davidson	Huntersville	Mooresville
Less than \$500	0.8%	0.2%	0.0%	0.2%	1.1%
\$500 to \$999	17.4%	9.4%	6.5%	7.2%	12.6%
\$1,000 to \$1,499	35.3%	24.7%	15.1%	25.3%	32.8%
\$1,500 to \$1,999	20.9%	26.0%	19.7%	29.1%	31.4%
\$2,000 to \$2,499	10.6%	14.9%	19.3%	19.8%	12.3%
\$2,500 to \$2,999	5.4%	8.0%	10.6%	10.2%	4.9%
\$3,000 or more	9.6%	16.9%	28.9%	8.3%	4.8%
Median (dollars)	\$1,446	\$1,775	\$2,227	\$1,781	\$1,551
Median Growth Rate	0.4%	0.6%	0.6%	0.7%	1.6%

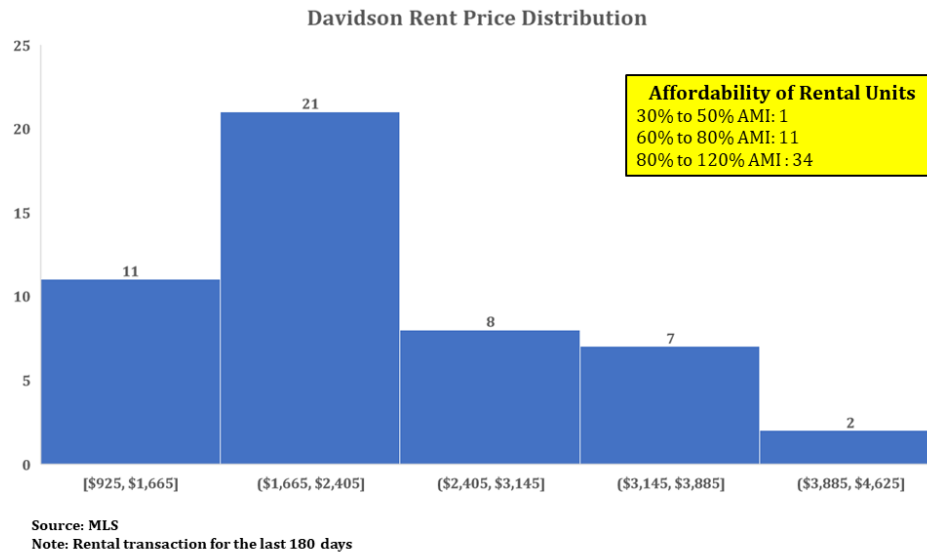
Source: American Community Survey

Gross rent paid provides a look into the housing affordability in Davidson's rental market. As of 2019, Davidson had the second-highest figure for gross rent paid (second to Huntersville). However, Davidson's five-year annual growth rate surpassed 5% and was the highest growth rate of any compared area. This plays a profound role in the current rental market conditions.

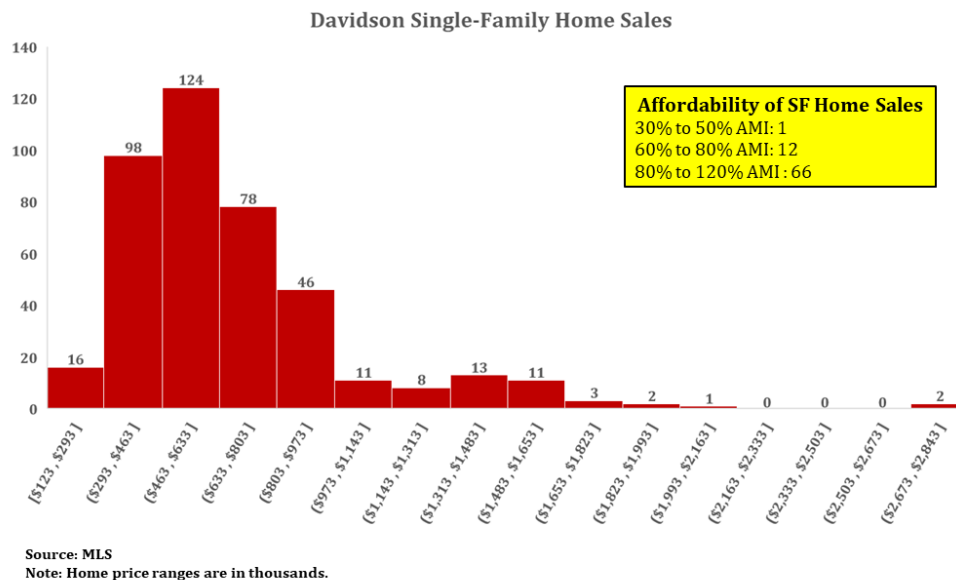
Gross Rent Paid (2019)					
	Charlotte	Cornelius	Davidson	Huntersville	Mooresville
Less than \$500	3.8%	3.4%	1.8%	1.6%	4.7%
\$500 to \$999	30.9%	16.5%	28.3%	19.5%	33.4%
\$1,000 to \$1,499	46.3%	53.0%	48.1%	43.0%	45.2%
\$1,500 to \$1,999	14.5%	22.4%	12.5%	27.6%	14.0%
\$2,000 to \$2,499	2.9%	3.5%	4.4%	6.9%	2.6%
\$2,500 to \$2,999	0.8%	1.2%	0.6%	1.3%	0.1%
\$3,000 or more	0.7%	0.0%	4.3%	0.0%	0.0%
Median (dollars)	\$1,135	\$1,219	\$1,264	\$1,305	\$1,108
Median Rent Growth Rate	4.7%	3.0%	5.4%	4.0%	3.6%

Source: American Community Survey

As referenced above, current rental conditions shine a light on how tight market conditions exacerbate the housing affordability crisis. Over the last 180 days since April 8, 2022, Davidson's median rental rate is \$2,810. Moreover, of the 49 rental transactions recorded in MLS, only 10 were affordable to a family of four making 80% of AMI. The histogram below illustrates the distribution of Davidson's rental market. Rental units priced between \$1,665 and \$2,405 per month were the largest single segment of rental units.



The Davidson sales market has been robust as well. Davidson's median single-family sales price was \$575,000 over the last year ending in April 2022. Of the 413 single-family transactions over the last year, only 18 transactions were below \$300,000 (which translated into a mortgage that is affordable at about 80% of AMI). The histogram below illustrates the distribution of Davidson's single-home sales market. Homes priced between \$463,000 and \$633,000 were the largest single segment of home sales.



Appendix C: Occupations by AMI Level

Occupations at 30% to 50% of AMI	
Helpers--Production Workers	\$28,280
Stockers and Order Fillers	\$28,540
Tax Preparers	\$28,550
Woodworking Machine Setters and Operators	\$28,550
Grinding and Polishing Workers	\$28,660
Service Unit Operators, Oil and Gas	\$28,820
Concierges	\$28,910
Meat, Poultry, and Fish Cutters and Trimmers	\$28,910
Nursing Assistants	\$29,040
Animal Trainers	\$29,090
Laborers and Freight, Stock, and Material Movers, Hand	\$29,170
Packaging and Filling Machine Operators and Tenders	\$29,190
Veterinary Assistants and Laboratory Animal Caretakers	\$29,260
Mail Clerks and Mail Machine Operators, Except Postal Service	\$29,290
Umpires, Referees, and Other Sports Officials	\$29,370
Orderlies	\$29,390
Textile, Apparel, and Furnishings Workers	\$29,440
Crematory Operators	\$29,480
Floor Layers, Except Carpet, Wood, and Hard Tiles	\$29,530
Molders, Shapers, and Casters, Except Metal and Plastic	\$29,780
Textile Bleaching and Dyeing Machine Operators and Tenders	\$29,860
Switchboard Operators, Including Answering Service	\$29,890
Food Batchmakers	\$29,920
Passenger Vehicle Drivers, Except Bus Drivers	\$29,980
Self-Enrichment Teachers	\$30,090
Funeral Attendants	\$30,270
Pesticide Handlers, Sprayers, and Applicators, Vegetation	\$30,310
Counter and Rental Clerks	\$30,440
Textile Knitting and Weaving Machine Setters, Operators	\$30,510
Food Cooking Machine Operators and Tenders	\$30,520
Parts Salespersons	\$30,660
Helpers--Pipefitters, Plumbers, Pipefitters, and Steamfitters	\$30,690
Graders and Sorters, Agricultural Products	\$30,840
Recreation Workers	\$30,890
Electrical, electronic, and electromechanical assemblers	\$30,900
Tutors and Teachers and Instructors, All Other	\$31,000
Landscaping and Groundskeeping Workers	\$31,010
Residential Advisors	\$31,020
Etchers and Engravers	\$31,180
Firefighters	\$31,220
Bailiffs	\$31,280
Receptionists and Information Clerks	\$31,510
Data Entry Keyers	\$31,580
Sawing Machine Setters, Operators, and Tenders, Wood	\$31,600
Riggers	\$31,710
Roustabouts, Oil and Gas	\$32,070
Helpers--Electricians	\$32,080
Automotive Glass Installers and Repairers	\$32,080
Floral Designers	\$32,190
Religious Workers, All Other	\$32,380
Farm Equipment Mechanics and Service Technicians	\$32,630
Office Machine Operators, Except Computer	\$32,640
Healthcare Support Workers, All Other	\$32,690

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 30% to 50% of AMI	
Telemarketers	\$32,700
Information and Record Clerks, All Other	\$32,710
Helpers--Carpenters	\$32,780
Helpers--Roofers	\$32,780
Locksmiths and Safe Repairers	\$32,870
Food Processing Workers, All Other	\$32,940
Upholsterers	\$33,010
Construction Laborers	\$33,030
Furniture Finishers	\$33,040
Tire Repairers and Changers	\$33,180
Exercise Trainers and Group Fitness Instructors	\$33,260
Community Health Workers	\$33,290
Ophthalmic Laboratory Technicians	\$33,360
Light Truck Drivers	\$33,380
First-Line Supervisors of Food Preparation	\$33,780
Foundry Mold and Coremakers	\$33,780
Hazardous Materials Removal Workers	\$33,830
Pharmacy Technicians	\$33,880
Furnace, Kiln, Oven, Drier, and Kettle Operators	\$34,070
Helpers--Installation, Maintenance, and Repair Workers	\$34,090
Tellers	\$34,240
Office Clerks, General	\$34,300
Painters, Construction and Maintenance	\$34,590
Refuse and Recyclable Material Collectors	\$34,700
Medical Equipment Preparers	\$34,710
Cutting and Slicing Machine Setters, Operators	\$34,810
Helpers--Brickmasons, Blockmasons, Stonemasons	\$34,940
Photographic Process Workers and Processing Machine Operators	\$34,950
Shipping, Receiving, and Inventory Clerks	\$35,020
Ambulance Drivers and Attendants	\$35,020
Industrial Truck and Tractor Operators	\$35,020
Insulation Workers, Floor, Ceiling, and Wall	\$35,140
Veterinary Technologists and Technicians	\$35,240
Morticians, Undertakers, and Funeral Arrangers	\$35,320
Tree Trimmers and Pruners	\$35,380
Print Binding and Finishing Workers	\$35,400
Painting, Coating, and Decorating Workers	\$35,630
Merchandise Displayers and Window Trimmers	\$35,680
Pest Control Workers	\$35,790
Paving, Surfacing, and Tamping Equipment Operators	\$35,920
Phlebotomists	\$36,010
Medical Assistants	\$36,030
Psychiatric Technicians	\$36,150
Butchers and Meat Cutters	\$36,300
Printing Press Operators	\$36,480
Library Technicians	\$36,820
Multiple Machine Tool Setters, Operators	\$37,110
Medical Secretaries and Administrative Assistants	\$37,120
Pipelayers	\$37,260
Forging Machine Setters	\$37,280
Medical Transcriptionists	\$37,490
Customer Service Representatives	\$37,570
Welding, Soldering, and Brazing Machine Setters, Operators	\$37,630

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 30% to 50% of AMI	
Emergency Medical Technicians and Paramedics	\$37,650
Inspectors, Testers, Sorters, Samplers, and Weighers	\$37,650
Glaziers	\$37,680
Cabinetmakers and Bench Carpenters	\$37,690
Heat Treating Equipment Setters, Operators	\$37,770
Skincare Specialists	\$37,800
Forest and Conservation Technicians	\$37,820
Highway Maintenance Workers	\$37,860
Bill and Account Collectors	\$37,890
Billing and Posting Clerks	\$37,960
Helpers--Extraction Workers	\$38,080
Mixing and Blending Machine Setters, Operators	\$38,100
Public Safety Telecommunicators	\$38,180
Logging Equipment Operators	\$38,310
Motorboat Mechanics and Service Technicians	\$38,350
File Clerks	\$38,520
Drywall and Ceiling Tile Installers	\$38,740
Eligibility Interviewers, Government Programs	\$38,910
Environmental Science and Protection Technicians	\$38,950
Traffic Technicians	\$38,950
Septic Tank Servicers and Sewer Pipe Cleaners	\$39,190
Cement Masons and Concrete Finishers	\$39,250
Paper Goods Machine Setters, Operators	\$39,290
Ophthalmic Medical Technicians	\$39,300
Secretaries and Administrative Assistants	\$39,380
First-Line Supervisors of Housekeeping and Janitorial Workers	\$39,470
Court, Municipal, and License Clerks	\$39,470
Outdoor Power Equipment and Other Small Engine Mechanics	\$39,470
Carpenters	\$39,590
Marriage and Family Therapists	\$39,600
Roofers	\$39,630
Meter Readers, Utilities	\$39,650
Sheet Metal Workers	\$39,790
Conveyor Operators and Tenders	\$40,070
Coating, Painting, and Spraying Machine Setters, Operators	\$40,110
Coaches and Scouts	\$40,130
Electrical and Electronics Drafters	\$40,220
Interpreters and Translators	\$40,470
Extruding and Drawing Machine Setters, Operators	\$40,520
Procurement Clerks	\$40,620
Correctional Officers and Jailers	\$40,640
Social and Human Service Assistants	\$40,650
Transportation Security Screeners	\$40,680
Human Resources Assistants	\$40,710
Audiovisual Equipment Installers and Repairers	\$40,720
Travel Agents	\$40,950
Patternmakers, Metal and Plastic	\$40,980
Home Appliance Repairers	\$41,020
First-Line Supervisors of Personal Service and Entertainment Workers	\$41,040
Dispatchers, Except Police, Fire, and Ambulance	\$41,300
Insulation Workers, Mechanical	\$41,620
Crane and Tower Operators	\$41,790
Welders, Cutters, Solderers, and Brazers	\$41,960

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 30% to 50% of AMI	
Order Clerks	\$42,280
Structural Metal Fabricators and Fitters	\$42,340
Computer, Automated Teller, and Office Machine Repairers	\$42,470
Surveying and Mapping Technicians	\$42,530
Dental Laboratory Technicians	\$42,550
Animal Control Workers	\$42,570
Bookkeeping, Accounting, and Auditing Clerks	\$42,580
Media and Communication Workers	\$42,740
Water and Wastewater Treatment Plant and System Operators	\$42,990
Heating, Air Conditioning, and Refrigeration Mechanics and Installers	\$43,040
Real Estate Sales Agents	\$43,390
Motorcycle Mechanics	\$43,390
First-Line Supervisors of Retail Sales Workers	\$43,610
Meeting, Convention, and Event Planners	\$43,660
Broadcast Technicians	\$43,740
Brickmasons and Blockmasons	\$43,880
Surgical Technologists	\$44,060
Computer Numerically Controlled Tool Operators	\$44,220
Exercise Physiologists	\$44,290
Education and Childcare Administrators	\$44,350
Prepress Technicians and Workers	\$44,400
Machinists	\$44,550
Hearing Aid Specialists	\$44,640
Telecommunications Line Installers and Repairers	\$44,650
Opticians, Dispensing	\$44,770
Molding, Coremaking, and Casting Machine Setters, Operators	\$44,850
Agricultural and Food Science Technicians	\$44,920
Insurance Claims and Policy Processing Clerks	\$44,950
Probation Officers and Correctional Treatment Specialists	\$45,130
Milling and Planing Machine Setters, Operators	\$45,170
Rehabilitation Counselors	\$45,210
Structural Iron and Steel Workers	\$45,280
Massage Therapists	\$45,510
Plumbers, Pipefitters, and Steamfitters	\$45,510
New Accounts Clerks	\$45,580
Social Science Research Assistants	\$45,720
Payroll and Timekeeping Clerks	\$45,870
Mechanical Door Repairers	\$45,890
Title Examiners, Abstractors, and Searchers	\$45,950
Word Processors and Typists	\$45,980
Recreational Therapists	\$46,110
Excavating and Loading Machine and Dragline Operators	\$46,340
Electricians	\$46,350
Reinforcing Iron and Rebar Workers	\$46,350
Audio and Video Technicians	\$46,610
Production, Planning, and Expediting Clerks	\$46,650
Credit Authorizers, Checkers, and Clerks	\$46,670
Chemical Plant and System Operators	\$46,670
Dental Assistants	\$46,760
Fence Erectors	\$46,850
Chemical Equipment Operators and Tenders	\$46,900
Heavy and Tractor-Trailer Truck Drivers	\$46,980
Automotive Service Technicians and Mechanics	\$47,050

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 50% to 80% of AMI	
Security and Fire Alarm Systems Installers	\$47,140
Coin, Vending, and Amusement Machine Servicers	\$47,150
Legal Secretaries and Administrative Assistants	\$47,170
Broadcast Announcers and Radio Disc Jockeys	\$47,230
Maintenance Workers, Machinery	\$47,250
Substance abuse, behavioral disorder, and mental health counselors	\$47,290
Licensed Practical and Licensed Vocational Nurses	\$47,370
Chemical Technicians	\$47,750
Cargo and Freight Agents	\$47,820
Athletic Trainers	\$47,870
Control and Valve Installers and Repairers	\$47,870
Forensic Science Technicians	\$47,910
Loan Interviewers and Clerks	\$47,910
Child, Family, and School Social Workers	\$48,040
Tool and Die Makers	\$48,070
Geological and Hydrologic Technicians	\$48,190
Biological Technicians	\$48,250
Millwrights	\$48,380
Credit Counselors	\$48,410
Engine and Other Machine Assemblers	\$48,810
Earth Drillers	\$48,830
Kindergarten Teachers	\$49,220
Computer User Support Specialists	\$49,310
Educational Instruction and Library Workers	\$49,910
Occupational Health and Safety Technicians	\$50,070
First-Line Supervisors of Landscaping, Lawn Service	\$50,460
Curators	\$50,760
News Analysts, Reporters, and Journalists	\$50,830
Industrial Engineering Technologists and Technicians	\$50,940
Mobile Heavy Equipment Mechanics	\$51,300
Sales Representatives of Services	\$51,530
Survey Researchers	\$51,550
Petroleum Pump System Operators, Refinery Operators, and Gaugers	\$51,580
Paralegals and Legal Assistants	\$51,650
Police and Sheriff's Patrol Officers	\$51,920
Bus and Truck Mechanics and Diesel Engine Specialists	\$51,990
First-Line Supervisors of Farming, Fishing, and Forestry Workers	\$52,070
Clinical Laboratory Technologists and Technicians	\$52,080
Postal Service Mail Sorters	\$52,130
Postal Service Mail Carriers	\$52,490
Elementary School Teachers	\$52,630
Secondary School Teachers	\$52,710
Civil Engineering Technologists and Technicians	\$52,720
Middle School Teachers	\$52,810
Special Education Teachers	\$53,120

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 50% to 80% of AMI	
First-Line Supervisors of Transportation Workers	\$53,140
Mental Health and Substance Abuse Social Workers	\$53,250
Special Education Teachers, Secondary School	\$53,330
Rolling Machine Setters, Operators	\$53,450
Budget Analysts	\$53,600
Reservation and Transportation Ticket Agents and Travel Clerks	\$53,790
Microbiologists	\$53,980
Metal-Refining Furnace Operators and Tenders	\$53,990
Architectural and Civil Drafters	\$54,240
Industrial Machinery Mechanics	\$54,490
Chefs and Head Cooks	\$54,500
Career/Technical Education Teachers, Secondary School	\$54,580
Food Service Managers	\$54,830
Automotive Body and Related Repairers	\$54,990
Judges, Magistrate Judges, and Magistrates	\$55,230
Special Education Teachers, Middle School	\$55,240
Medical Equipment Repairers	\$55,390
Health Education Specialists	\$55,400
Editors	\$55,460
Graphic Designers	\$55,590
Educational, Guidance, and Career Counselors and Advisors	\$55,610
Telecommunications Equipment Installers and Repairers	\$55,680
Mechanical Drafters	\$56,280
Brokerage Clerks	\$56,280
Electric Motor, Power Tool, and Related Repairers	\$56,300
Clergy	\$56,390
Conservation Scientists	\$56,640
Computer Numerically Controlled Tool Programmers	\$56,750
Fundraisers	\$56,760
Healthcare Social Workers	\$56,780
Writers and Authors	\$56,820
Dietitians and Nutritionists	\$56,900
First-Line Supervisors of Office and Administrative Support Workers	\$57,390
Lathe and Turning Machine Tool Setters, Operators	\$57,520
Construction and Building Inspectors	\$57,550
Insurance Sales Agents	\$57,860
Detectives and Criminal Investigators	\$57,870
Radio, Cellular, and Tower Equipment Installers and Repairers	\$57,960
Carpet Installers	\$58,110
Career/Technical Education Teachers, Middle School	\$58,180
First-Line Supervisors of Firefighting and Prevention Workers	\$58,560
Tax Examiners and Collectors, and Revenue Agents	\$58,640
Interior Designers	\$58,730
Radiologic Technologists and Technicians	\$58,740
Mechanical Engineering Technologists and Technicians	\$58,760

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 50% to 80% of AMI	
Career/Technical Education Teachers, Postsecondary	\$58,920
Advertising Sales Agents	\$59,540
Librarians and Media Collections Specialists	\$59,840
Electro-Mechanical and Mechatronics Technologists and Technicians	\$59,970
Physical Therapist Assistants	\$59,980
Respiratory Therapists	\$60,160
Stationary Engineers and Boiler Operators	\$60,180
Adult Basic Education, Adult Secondary Education Instructors	\$60,400
First-Line Supervisors of Production and Operating Workers	\$60,510
Cost Estimators	\$60,660
Chiropractors	\$61,150
Instructional Coordinators	\$61,340
Cartographers and Photogrammetrists	\$61,420
Property, Real Estate, and Community Association Managers	\$61,440
Private Detectives and Investigators	\$61,540
Buyers and Purchasing Agents	\$62,150
Pourers and Casters, Metal	\$62,350
Transportation Inspectors	\$62,420
Foreign Language and Literature Teachers, Postsecondary	\$62,450
Training and Development Specialists	\$62,750
Executive Secretaries and Executive Administrative Assistants	\$62,880
Postal Service Clerks	\$62,980
Electrical and Electronics Repairers, Commercial and Industrial Equipment	\$62,980
Calibration and Engineering Technologists and Technicians	\$63,050
English Language and Literature Teachers, Postsecondary	\$63,240
Occupational Therapy Assistants	\$63,390
Criminal Justice and Law Enforcement Teachers, Postsecondary	\$63,470
Logisticians	\$63,540
Geoscientists	\$63,550
Statisticians	\$63,760
Labor Relations Specialists	\$63,910
Cardiovascular Technologists and Technicians	\$63,930
Public Relations Specialists	\$64,090
Human Resources Specialists	\$64,140
Boilermakers	\$64,270
Coil Winders, Tapers, and Finishers	\$64,280
Landscape Architects	\$64,300
First-Line Supervisors of Construction Trades and Extraction Workers	\$64,300
Archivists	\$64,660
Financial Examiners	\$64,890
Fire Inspectors and Investigators	\$64,910
Communications Teachers, Postsecondary	\$64,970
Mathematical Science Teachers, Postsecondary	\$65,310
Social and Community Service Managers	\$65,320
Orthotists and Prosthetists	\$65,760

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 50% to 80% of AMI	
Environmental Scientists and Specialists, Including Health	\$66,280
Market Research Analysts and Marketing Specialists	\$66,970
Property Appraisers and Assessors	\$67,800
Fashion Designers	\$67,880
Funeral Home Managers	\$67,900
Producers and Directors	\$67,980
First-Line Supervisors of Correctional Officers	\$68,020
Art, Drama, and Music Teachers, Postsecondary	\$68,360
Occupational Health and Safety Specialists	\$68,580
Registered Nurses	\$68,620
Claims Adjusters, Examiners, and Investigators	\$68,890
Biological Science Teachers, Postsecondary	\$69,280
Electrical and Electronic Engineering Technologists and Technicians	\$69,320
First-Line Supervisors of Mechanics, Installers, and Repairers	\$69,430
Health Specialties Teachers, Postsecondary	\$69,750
Compliance Officers	\$69,880
Insurance Appraisers, Auto Damage	\$69,970
Flight Attendants	\$70,550
Computer Network Support Specialists	\$70,760
Biochemists and Biophysicists	\$70,840
Urban and Regional Planners	\$70,900
Magnetic Resonance Imaging Technologists	\$71,000
Sales Representatives, Wholesale and Manufacturing	\$71,060
Technical Writers	\$71,140
Recreation and Fitness Studies Teachers, Postsecondary	\$71,480
Business Teachers, Postsecondary	\$71,760
History Teachers, Postsecondary	\$71,830
Soil and Plant Scientists	\$71,850
Education Teachers, Postsecondary	\$72,130
Law Teachers, Postsecondary	\$72,460
Surveyors	\$72,500
Nuclear Medicine Technologists	\$72,640
Compensation, Benefits, and Job Analysis Specialists	\$72,720
Gas Plant Operators	\$72,730
Electrical Power-Line Installers and Repairers	\$72,880
Therapists, All Other	\$73,000
Psychology Teachers, Postsecondary	\$73,170
Nursing Instructors and Teachers, Postsecondary	\$73,330
Sociology Teachers, Postsecondary	\$73,530
Dental Hygienists	\$74,090
Diagnostic Medical Sonographers	\$74,390
Real Estate Brokers	\$74,700
Clinical, Counseling, and School Psychologists	\$74,720
Emergency Management Directors	\$74,970
Environmental Engineers	\$75,160
Loan Officers	\$75,190
Chemistry Teachers, Postsecondary	\$75,210
Philosophy and Religion Teachers, Postsecondary	\$75,300

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

Occupations at 80% to 120% of AMI	
Architects	\$75,370
Speech-Language Pathologists	\$75,440
Insurance Underwriters	\$75,520
Audiologists	\$76,340
Education Administrators, Kindergarten through Secondary	\$76,610
Genetic Counselors	\$77,010
First-Line Supervisors of Police and Detectives	\$77,260
Materials Engineers	\$77,320
Lodging Managers	\$77,410
Securities, Commodities, and Financial Services Sales Agents	\$78,360
Geography Teachers, Postsecondary	\$78,520
Social Work Teachers, Postsecondary	\$78,560
Radiation Therapists	\$78,610
Special Effects Artists and Animators	\$79,460
Political Science Teachers, Postsecondary	\$79,750
Accountants and Auditors	\$80,400
Commercial and Industrial Designers	\$80,790
Mechanical Engineers	\$80,810
Web Developers and Digital Interface Designers	\$81,390
Electrical and Electronics Repairers, Powerhouse, Substation, and Relay	\$81,460
Network and Computer Systems Administrators	\$81,850
Chemists	\$82,450
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	\$82,480
Occupational Therapists	\$82,660
Civil Engineers	\$82,850
Industrial Engineers	\$83,100
Engineering Teachers, Postsecondary	\$83,910
Postmasters and Mail Superintendents	\$84,980
Acupuncturists and Healthcare Diagnosing or Treating Practitioners	\$86,120
Medical Scientists, Except Epidemiologists	\$88,080
Health and Safety Engineers	\$88,230
Power Plant Operators	\$88,230
Physical Therapists	\$88,400
Computer Science Teachers, Postsecondary	\$88,690

Source: Bureau of Labor Statistics

Note: Data is for the Charlotte-Concord-Gastonia MSA

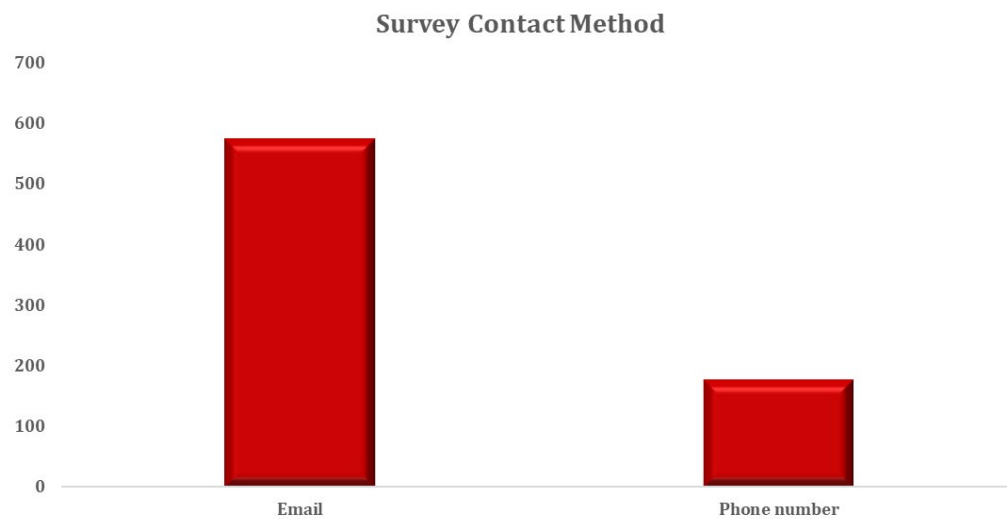
Occupations at 80% to 120% of AMI	
Education Administrators, Postsecondary	\$88,870
Aircraft Mechanics and Service Technicians	\$88,980
Credit Analysts	\$89,780
First-Line Supervisors of Non-Retail Sales Workers	\$90,680
Electronics Engineers, Except Computer	\$91,710
Aerospace Engineers	\$91,770
Directors, Religious Activities and Education	\$91,840
Library Science Teachers, Postsecondary	\$92,060
Financial and Investment Analysts, Financial Risk Specialists, and Financial Specialists	\$94,450
Architecture Teachers, Postsecondary	\$94,750
Computer Systems Analysts	\$95,400
Economics Teachers, Postsecondary	\$95,750
Sales Engineers	\$96,060
Medical and Health Services Managers	\$96,850
Operations Research Analysts	\$96,900
Management Analysts	\$97,770
Computer Hardware Engineers	\$97,890
Computer Programmers	\$99,280
Electrical Engineers	\$99,940
Art Directors	\$101,320
Physics Teachers, Postsecondary	\$101,570
Industrial Production Managers	\$102,970
Information Security Analysts	\$103,030
Software Developers and Software Quality Assurance Analysts and Testers	\$103,260
Transportation, Storage, and Distribution Managers	\$103,690
Nurse Practitioners	\$104,090
Veterinarians	\$107,030
Psychologists, All Other	\$107,810
Construction Managers	\$108,000
Administrative Services and Facilities Managers	\$108,430
Database Administrators and Architects	\$109,610
Natural Sciences Managers	\$110,890
Physician Assistants	\$111,010
Airline Pilots, Copilots, and Flight Engineers	\$112,450

Source: Bureau of Labor Statistics

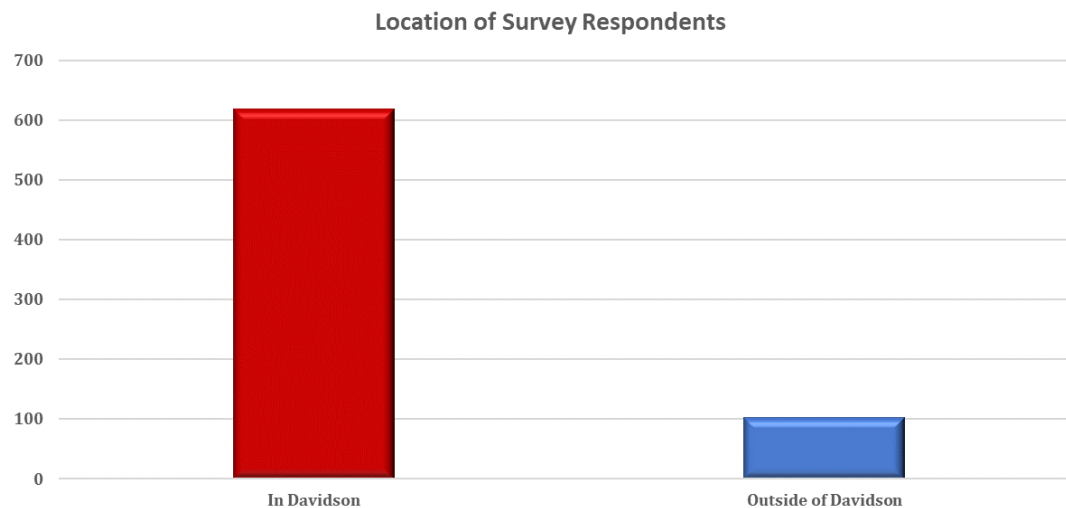
Note: Data is for the Charlotte-Concord-Gastonia MSA

Appendix D: LiveDavidson Survey Questions & Responses

Question: Please select your unique identification method

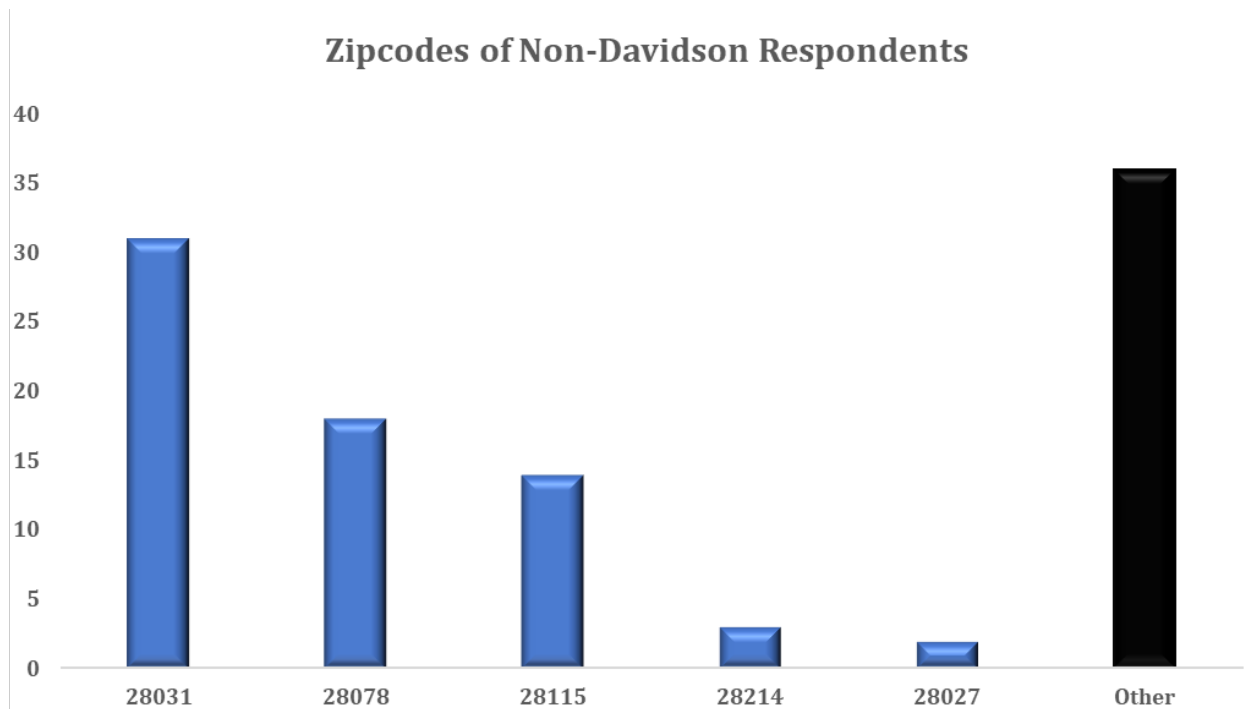


Question: In which zip code do you live?



Additional Insights:

- 85.6% of respondents live in Davidson.

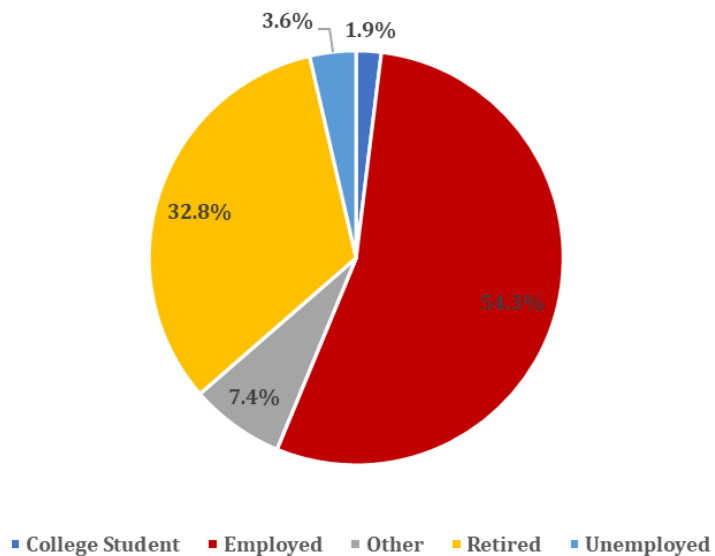


Additional Insights:

- Cornelius (28031) and Huntersville (28078) were the most popular zip codes of non-Davidson respondents.

Question: What is your employment situation?

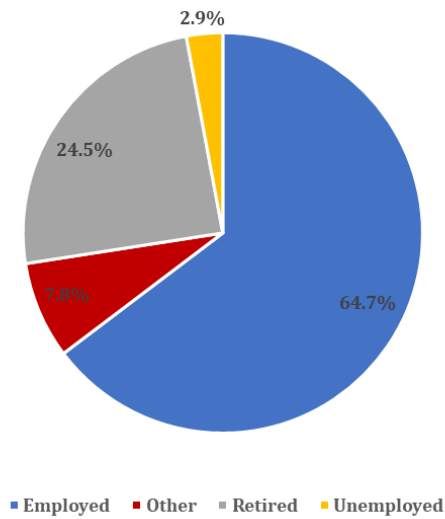
Employment Situation of Respondents



Additional Insights:

- 54% of employed respondents are between the ages of 35 and 54 years old.
- Females comprise 62.8% of employed respondents.

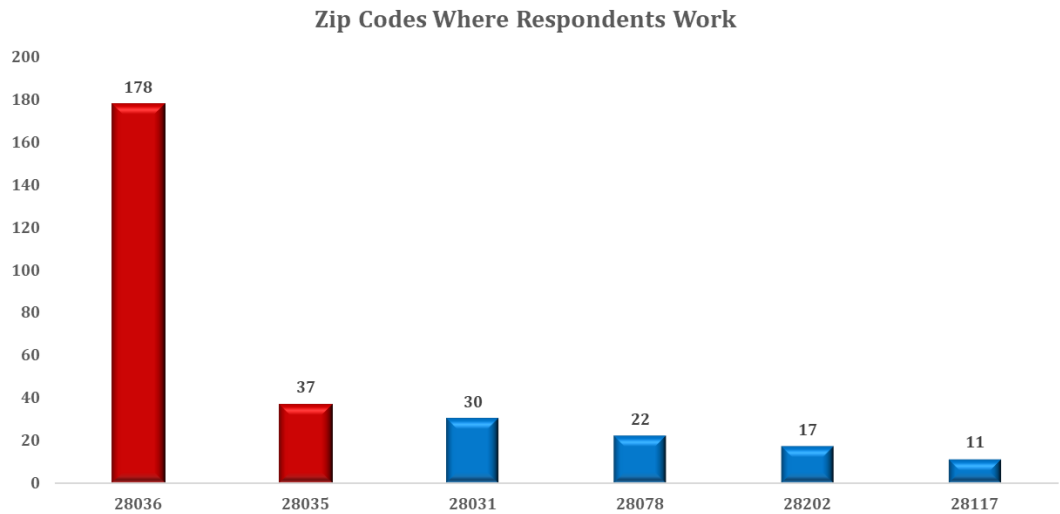
Employment Situation of Non-Davidson Respondents



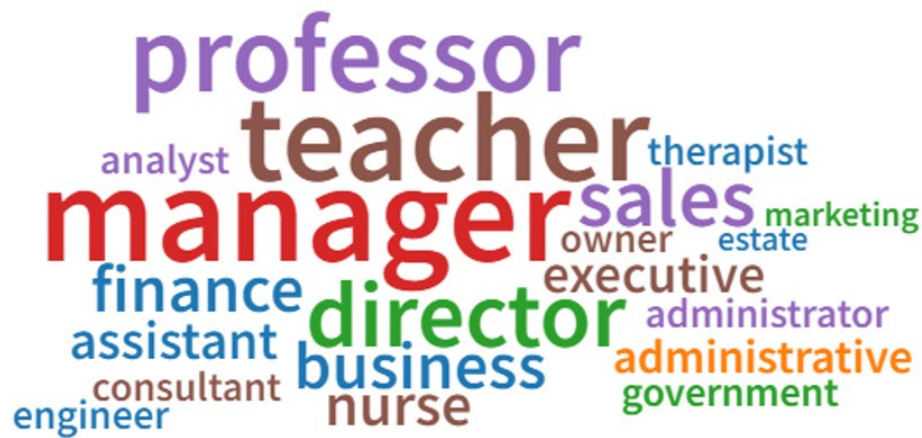
Additional Insights:

- 60.3% of employed non-Davidson respondents are between the ages of 35 and 54 years old.
- Females comprise 68.3% of employed non-Davidson respondents.

Question: Where do you work?



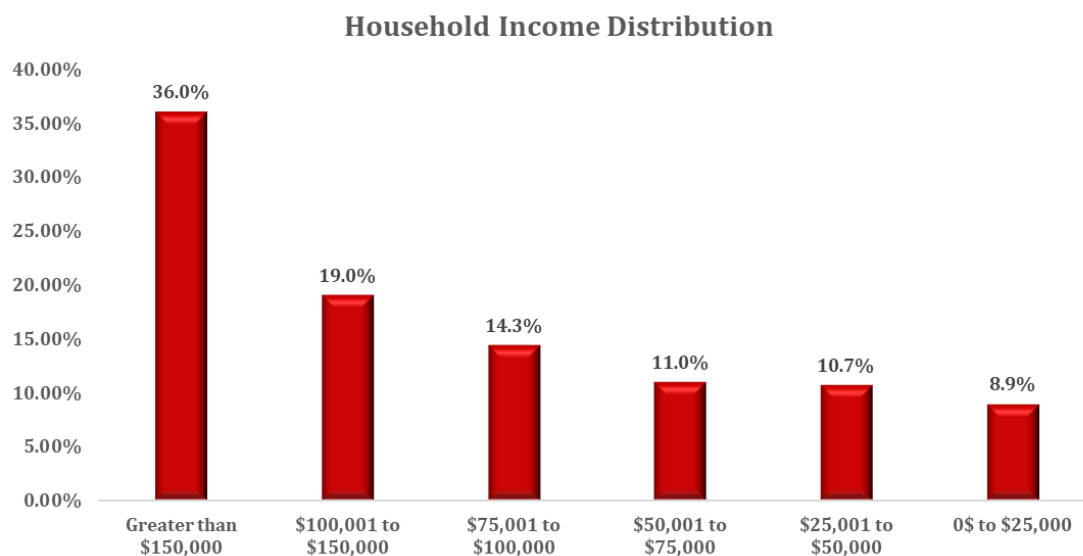
Question: What is your role in your industry?



Additional Insights:

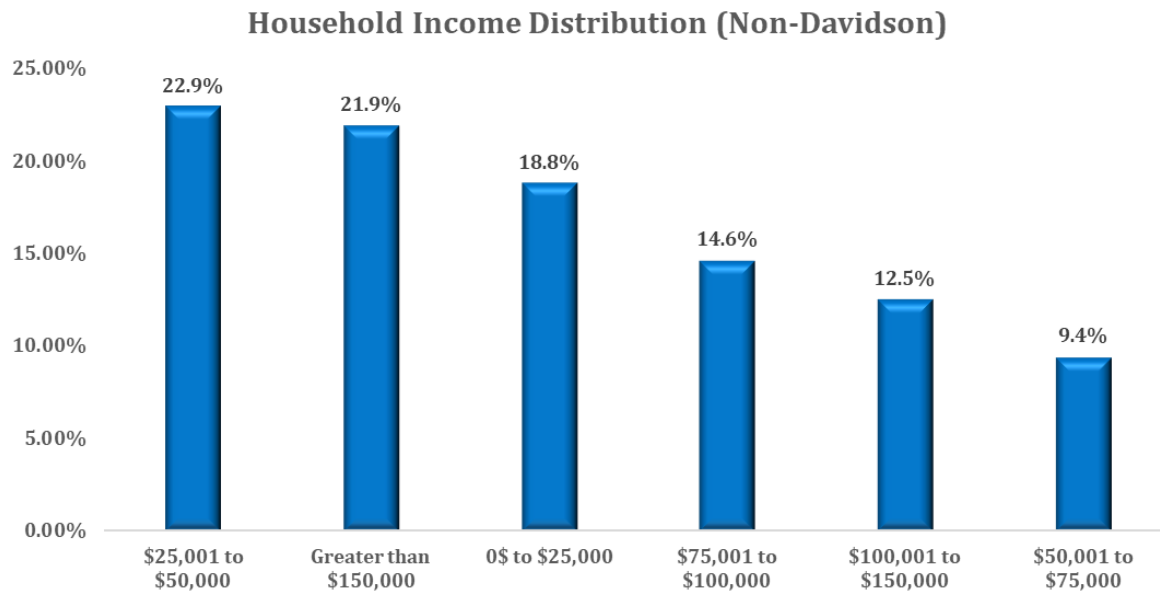
- Manager (27 times), teacher (24 times), Professor (20 times), and Director (16 times) were the most popular titles.

Question: What is your household income?



Additional Insights:

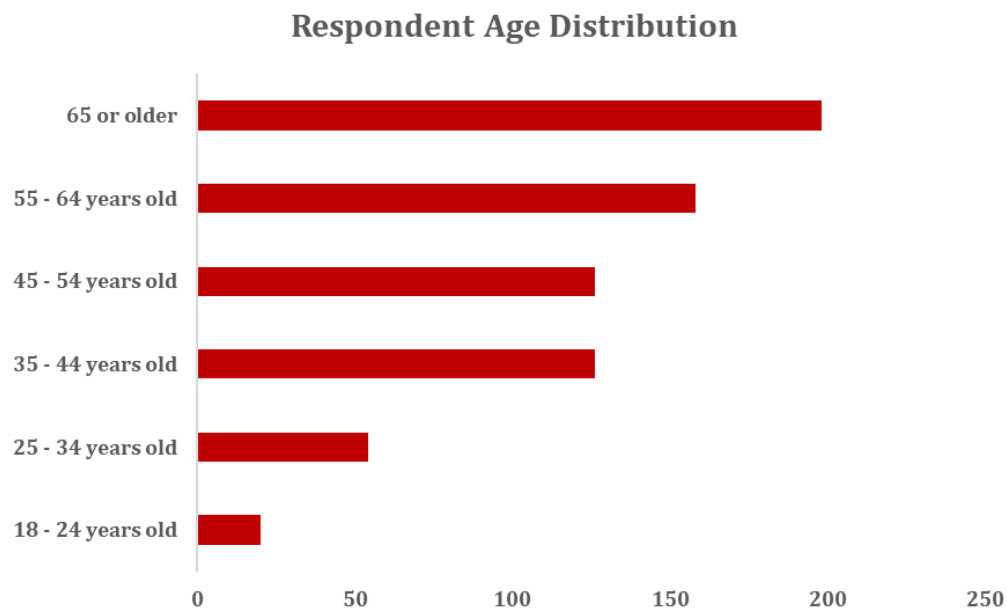
- 83% of households earning between \$50,000 and \$75,000 indicated that housing affordability is “Very important”.
- 52% of households earning between \$100,000 and \$150,000 indicated that housing affordability is “Very important”.



Additional Insights:

- 34.4% of non-Davidson respondents had household incomes of greater than \$100,000 per year.
- 78.3% of non-Davidson respondents with households earning less than \$100,000 indicated that housing affordability is “Very important”.

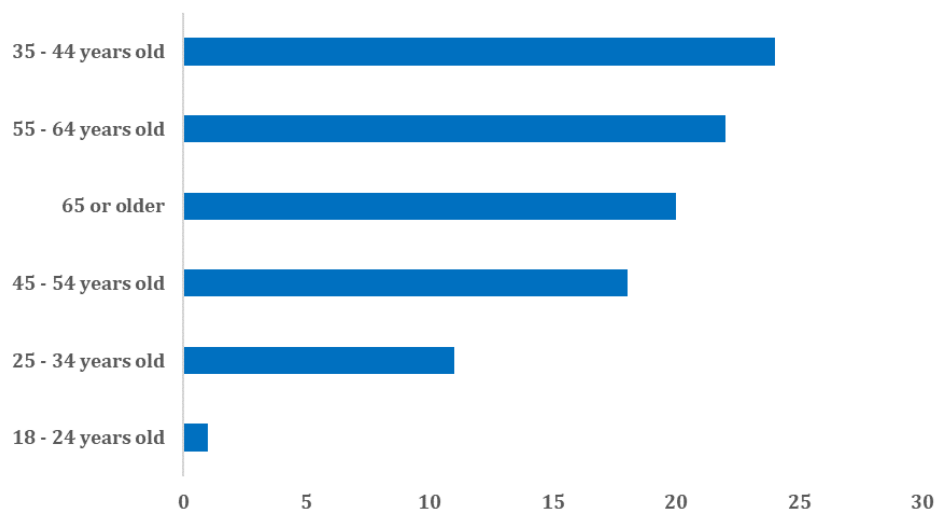
Question: What is your age?



Additional Insights:

- 52.2% of Davidson’s respondents are 55 years of age and older.

Respondent Age Distribution (Non-Davidson)

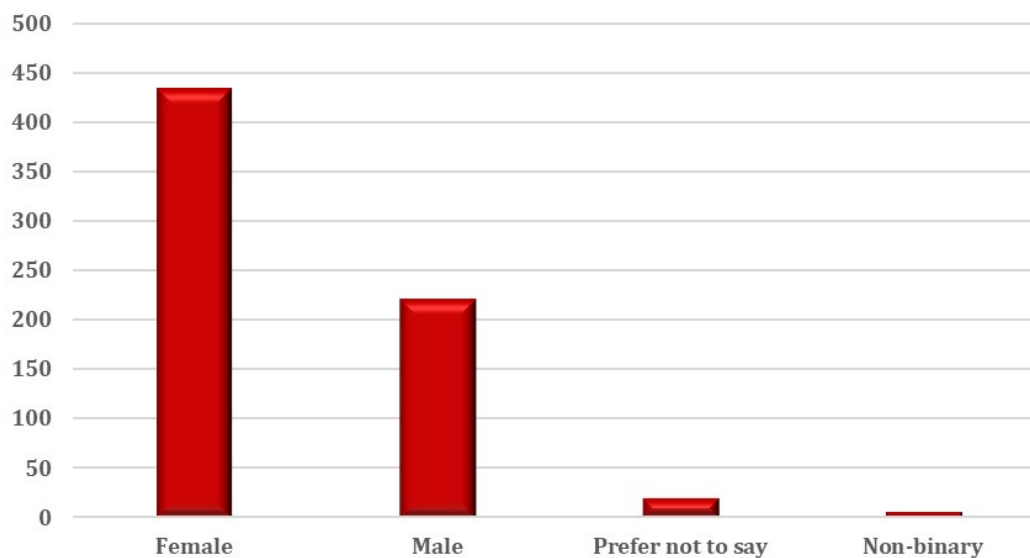


Additional Insights:

- 40% of White non-Davidson respondents and 56% of Black non-Davidson respondents are 55 years of age or older.

Question: What is your gender?

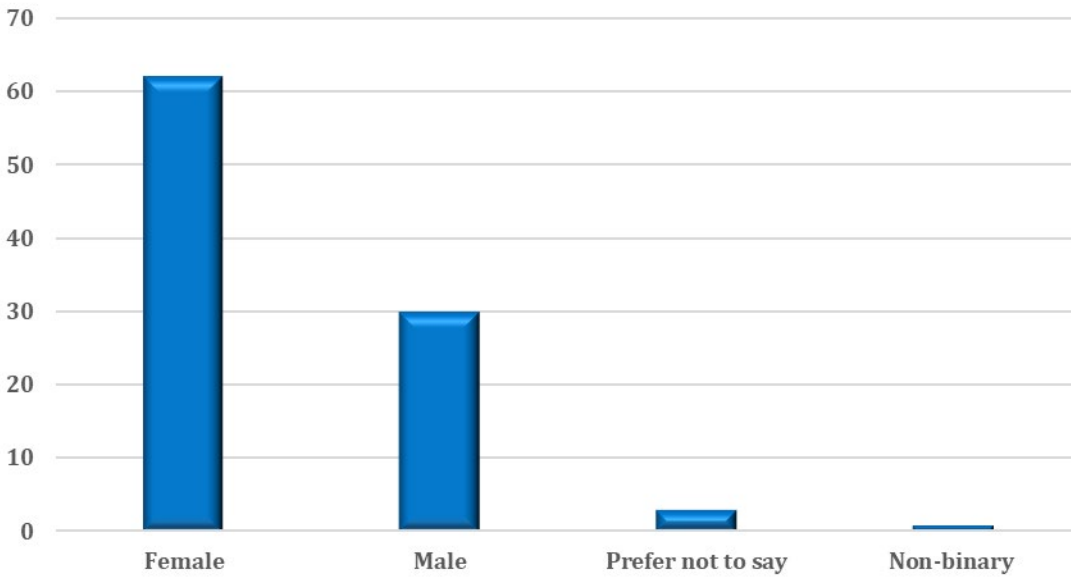
Respondent Gender Profile



Additional Insights:

- Females comprised 63.6% of survey respondents.

Respondent Gender Profile (Non-Davidson)

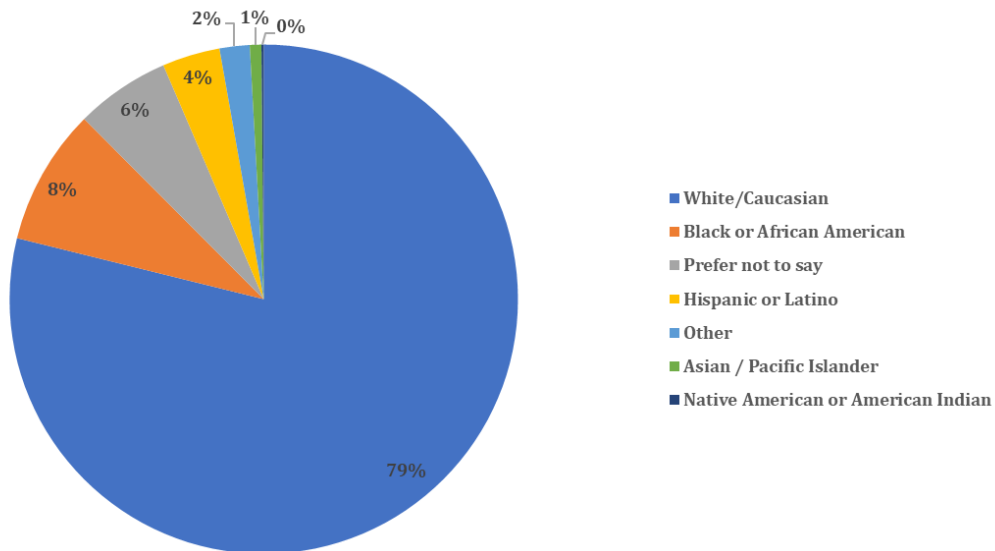


Additional Insights:

- 64.6% of non-Davidson respondents are female.

Question: What is your ethnic background?

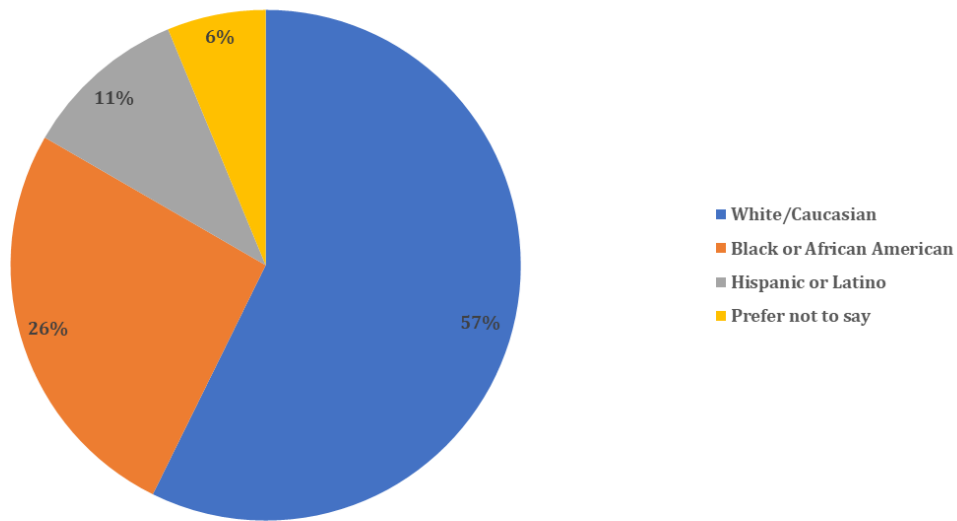
Respondent Racial Composition



Additional Insights:

- 81.4% of Black or African American respondents were female.
- 64% of White/Caucasian respondents were female.

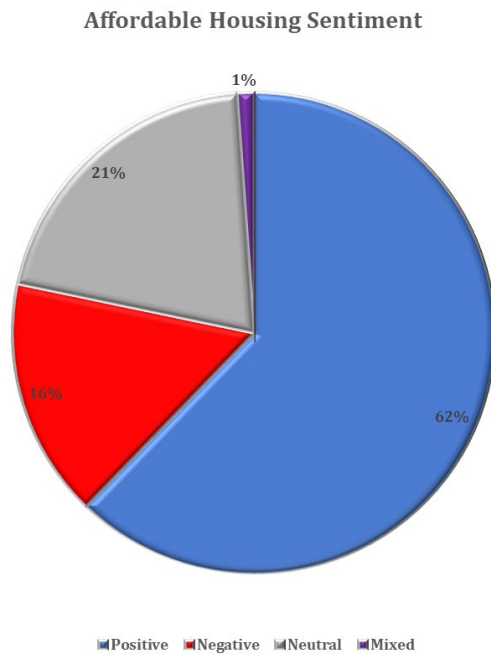
Respondent Racial Composition (Non-Davidson)



Additional Insights:

- 76% of non-Davidson Black or African American respondents were female.
- 61.8% of White/Caucasian respondents were female.

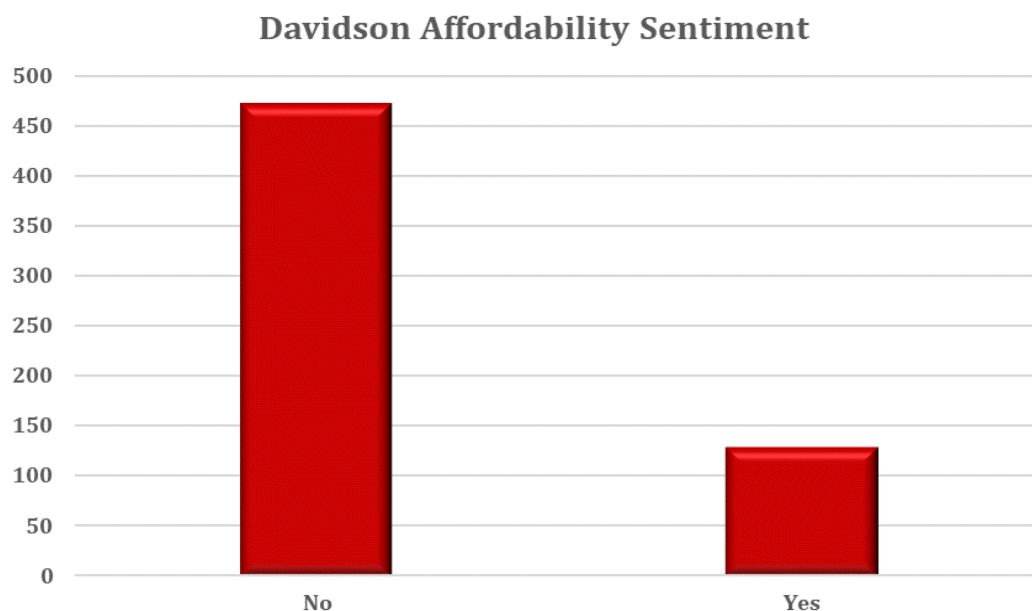
Question: What comes to mind when you hear the term “affordable housing”?



Additional Insights:

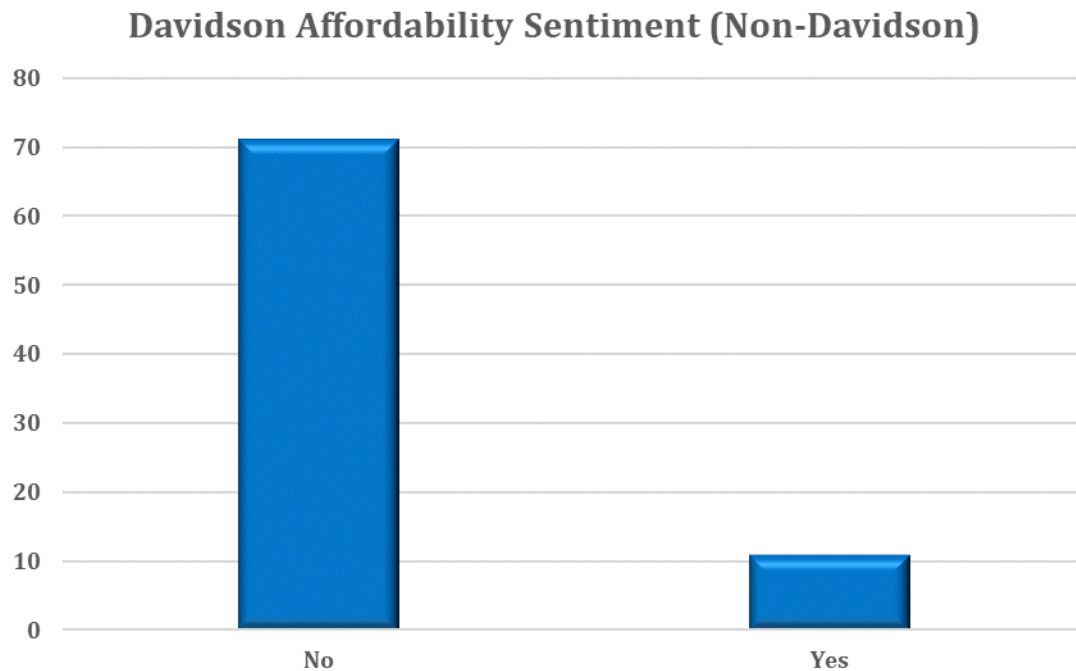
- 62% of respondents had positive comments regarding housing affordability.
- These were the most mentioned positive words or sentiments: Afford/affordable (129 mentions), community (38 mentions), teachers (25 mentions), reasonable (19 mentions).
- These were the most mentioned negative comments: Crime (9 mentions), Section 8 (8 mentions), cheap (6 mentions), subsidized (6 mentions), and higher taxes (5 mentions).

Question: Is Davidson an affordable place to live?



Additional Insights:

- 78.5% of survey respondents found Davidson to be unaffordable.
- 74% of households making over \$100,000 per year say that Davidson is unaffordable.



Additional Insights:

- 86.6% of non-Davidson respondents view Davidson as unaffordable.
- 93.1% of non-Davidson respondents with household incomes over \$100,000/year view Davidson as unaffordable.

Question: How important is housing affordability?

How Important is Housing Affordability						
Scale	0 - Not Important	1	2	3	4	5 - Very Important
Responses	42	35	40	73	100	342
Percentage	6.6%	5.5%	6.3%	11.6%	15.8%	54.1%

Additional Insights:

- 6.6% of respondents felt that housing affordability is unimportant.
- 7% of respondents that selected “Not important” as an answer are cost-burdened regarding shelter.
- 13.5% of respondents that selected “Very important” as their answer are cost-burdened regarding shelter.

How Important is Housing Affordability (Non-Davidson)						
Scale	0 - Not Important	1	2	3	4	5 - Very Important
Responses	2	1	4	7	16	61
Percentage	2.2%	1.1%	4.4%	7.7%	17.6%	67.0%

Additional Insights:

- 2.2% of non-Davidson respondents felt that housing affordability is unimportant.
- 21.3% of respondents that selected “Very important” as their answer are cost-burdened regarding shelter.

Question: How concerned are you about Davidson's housing affordability?

How concerned are you about housing affordability?						
Scale	0 - Not Concerned	1	2	3	4	5 - Very Concerned
Responses	67	37	50	80	104	286
Percentage	10.7%	5.9%	8.0%	12.8%	16.7%	45.8%

Additional Insights:

- 59% of people who say that they are “Very concerned” are age 55 or older.
- Over 42% of people who say that housing affordability is “Very important” live in households earning more than \$100,000 per year.
- 70% of renters are “Very concerned” about housing affordability.

How concerned are you about housing affordability? (Non-Davidson)						
Scale	0 - Not Concerned	1	2	3	4	5 - Very Concerned
Responses	3	4	5	12	17	45
Percentage	3.5%	4.7%	5.8%	14.0%	19.8%	52.3%

Additional Insights:

- 42.2% of non-Davidson respondents that are “Very concerned” about housing affordability are between the ages of 35 and 54 years old.

Question: How would increasing housing affordability affect Davidson?

How would increasing housing affordability affect Davidson						
Scale	0 - Very Negatively	1	2	3	4	5 - Very Positively
Responses	44	47	62	76	112	285
Percentage	7.0%	7.5%	9.9%	12.1%	17.9%	45.5%

Additional Insights:

53.3% of households paying \$1,250/month or less for shelter feel that increasing housing affordability will “Very positively” affect Davidson.

How would increasing housing affordability affect Davidson? (Non-Davidson)						
Scale	0 - Very Negatively	1	2	3	4	5 - Very Positively
Responses	1	6	2	8	20	51
Percentage	1.1%	6.8%	2.3%	9.1%	22.7%	58.0%

Additional Insights:

- 49% of non-Davidson households paying \$1,250/month or less for shelter feel that increasing housing affordability will “Very positively” affect Davidson.

Question: How desirable is living in Davidson?

How Desirable is Living in Davidson											
Scale	Extremely Undesireable	1	2	3	4	5	6	7	8	9	Extremely Desirable
Responses	1	2	5	6	7	20	15	48	102	92	334
Percentage	0.2%	0.3%	0.8%	0.9%	1.1%	3.2%	2.4%	7.6%	16.1%	14.6%	52.8%

Additional Insights:

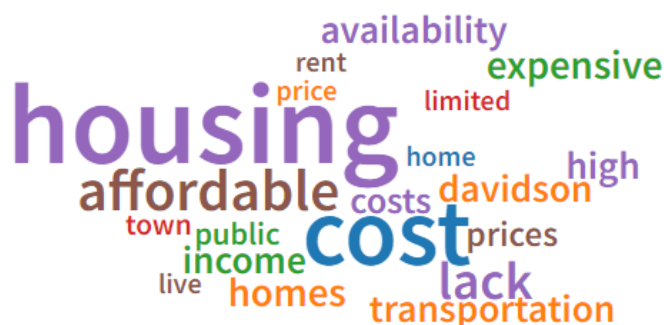
- 52.8% of respondents found living in Davidson very desirable.
- 62.3% of respondents that found living in Davidson “very desirable” also feel that housing affordability is “very important.”

How Desirable is Living in Davidson? (Non-Davidson)											
Scale	Extremely Undesireable	1	2	3	4	5	6	7	8	9	Extremely Desirable
Responses	1	1	0	3	2	4	2	8	17	12	42
Percentage	0.0%	1.1%	0.0%	3.3%	2.2%	4.4%	2.2%	8.8%	18.7%	13.2%	46.2%

Additional Insights:

- 46.2% of non-Davidson respondents found living in Davidson “Extremely desirable.”
- 52.5% of non-Davidson respondents that found Davidson “very desirable” also feel that housing affordability is “very important.”

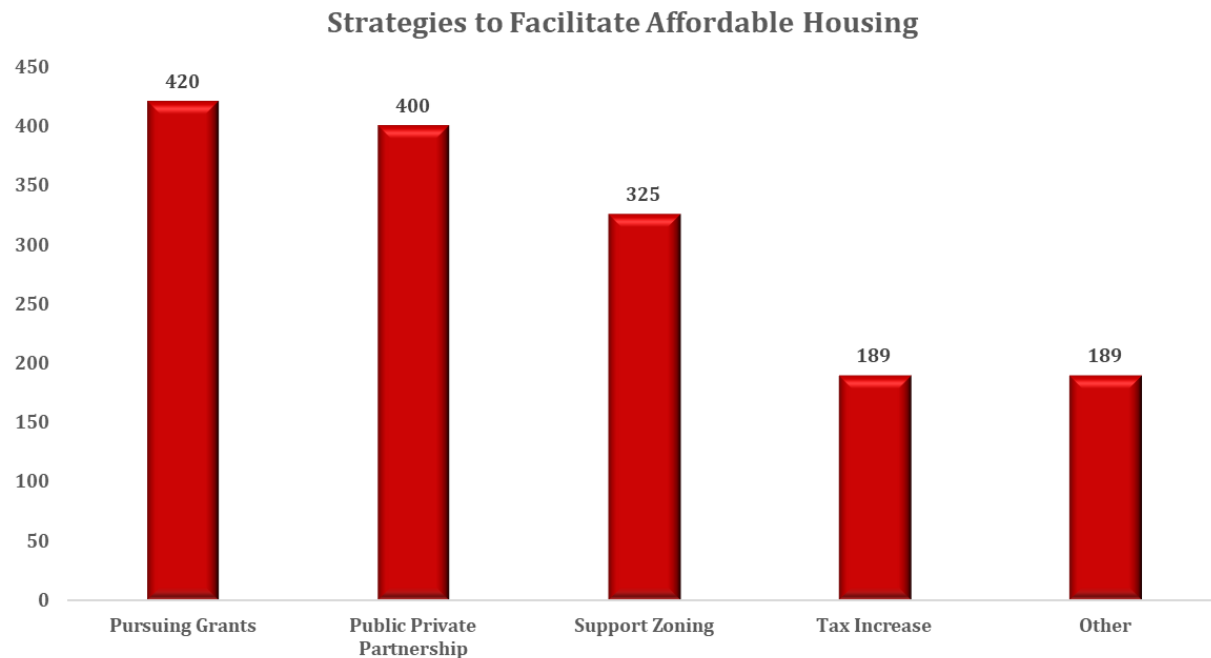
Question: What are the barriers to living in Davidson?



Additional Insights:

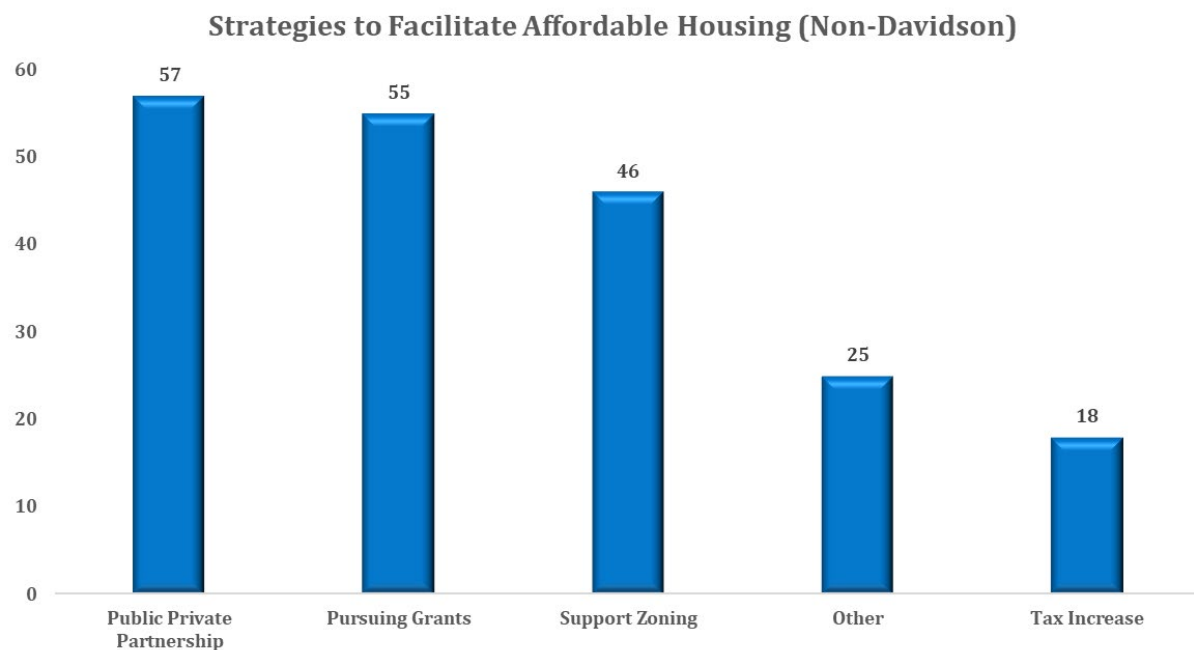
- Cost of housing (164 mentions), affordable (77 mentions), availability (46 mentions), and transportation (46 mentions) were the most commonly used terms.

Question: What measures would you support to facilitate housing affordability?

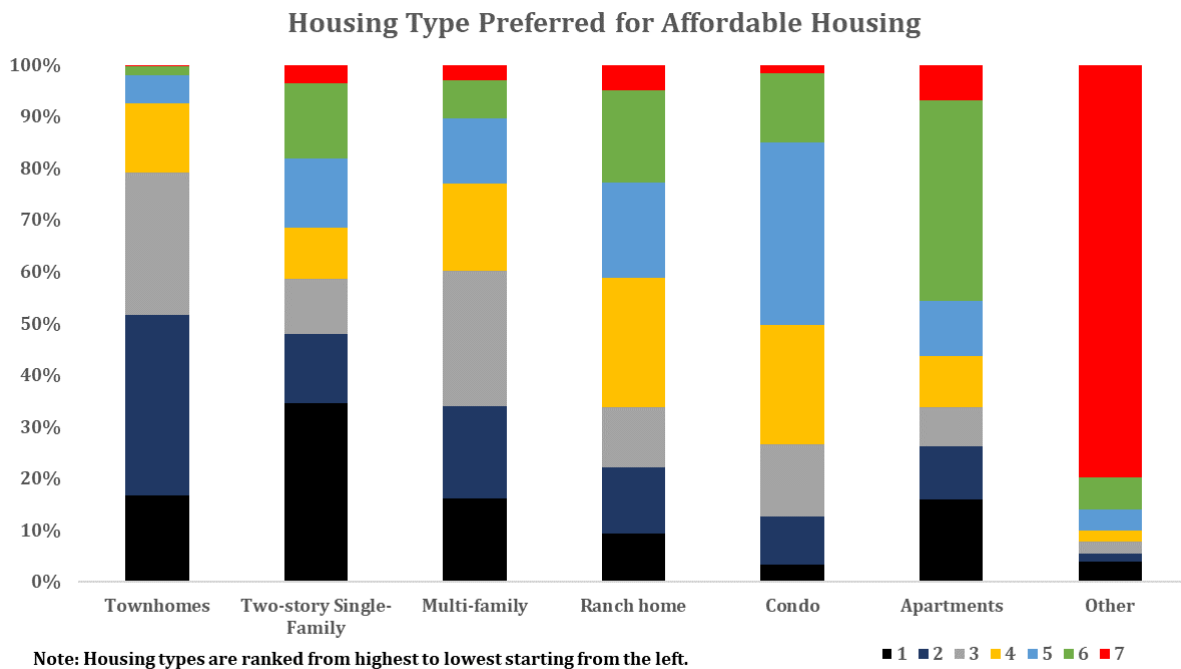


Additional Insights:

- 52.5% of respondents that support pursuing grants earn more than \$100,000 per year. This demographic also represents 64.6% of respondents that support a tax increase to facilitate affordable housing.



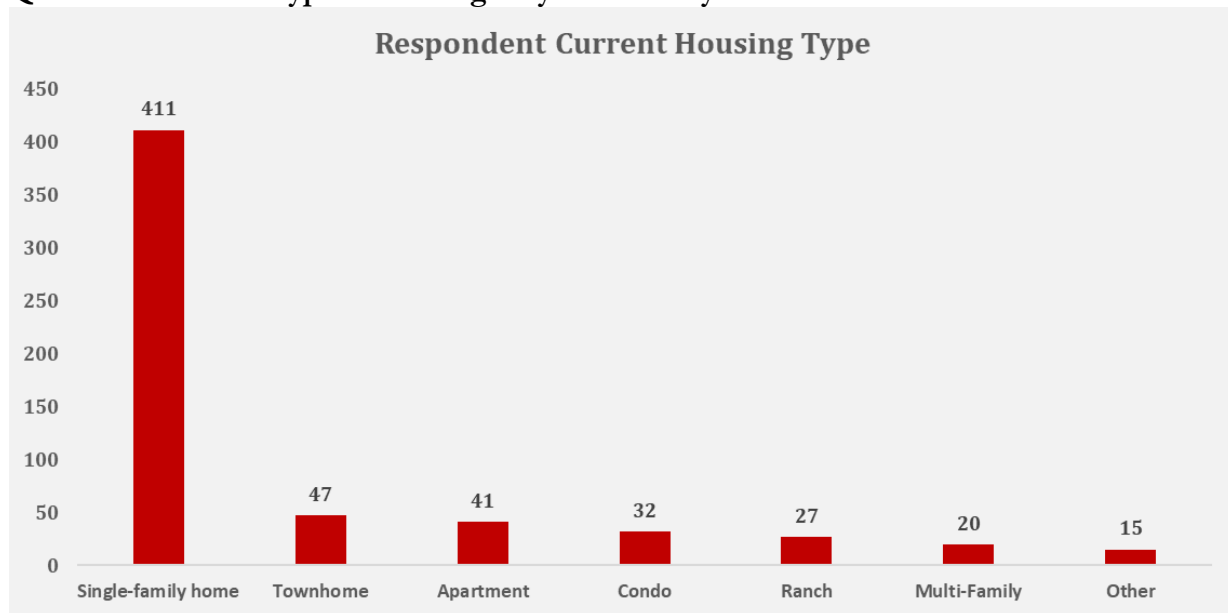
Question: Which housing types should be pursued for housing affordability?



Additional Insights:

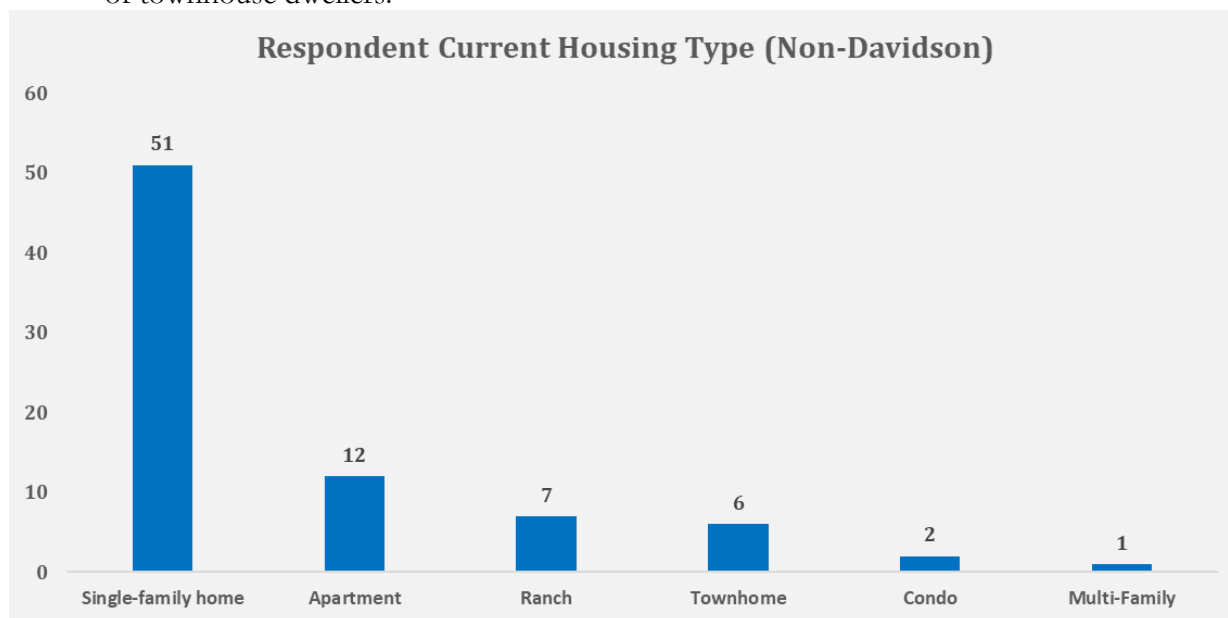
- 59.2% of respondents with household income between \$25,001 and \$50,000 selected townhomes as their first or second choice.
- 31.9% of respondents with household incomes less than \$25,000 selected apartments as their first or second choice. Respondents with household incomes greater than \$150,000 (29.9%) had the second-highest percentage of respondents selecting apartments as their first or second choice of housing type.

Question: In which type of housing do you currently live?



Additional Insights:

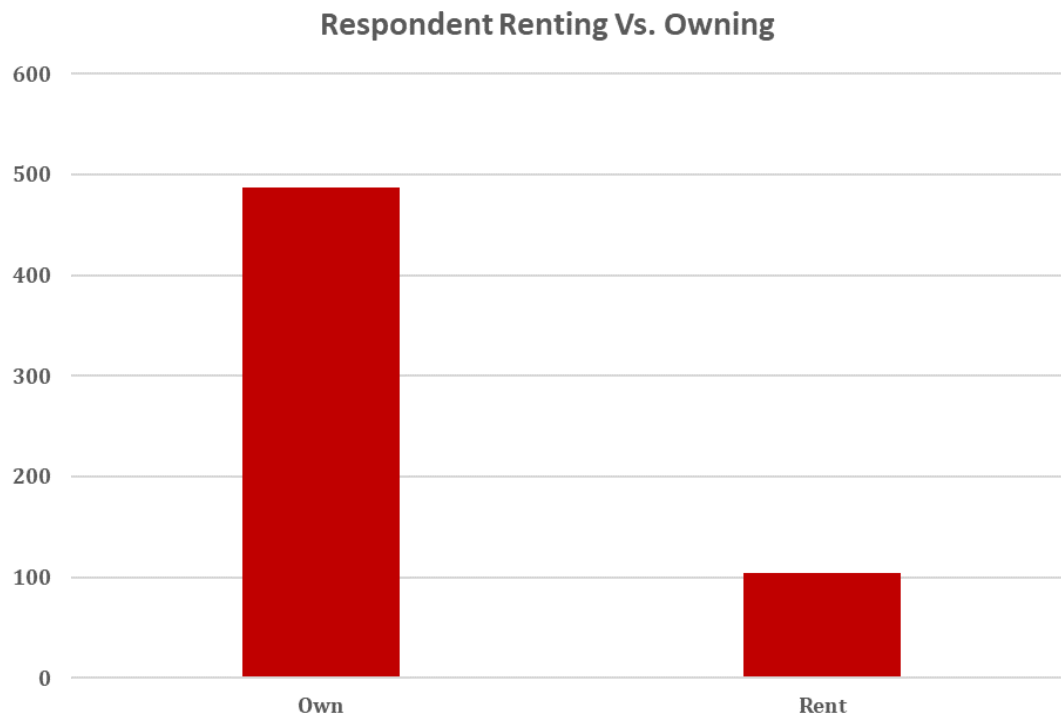
- 69% of respondents currently live in single-family homes.
- Households earning between \$75,001 and \$100,000 (29.8%) represent the highest percentage of townhouse dwellers.



Additional Insights:

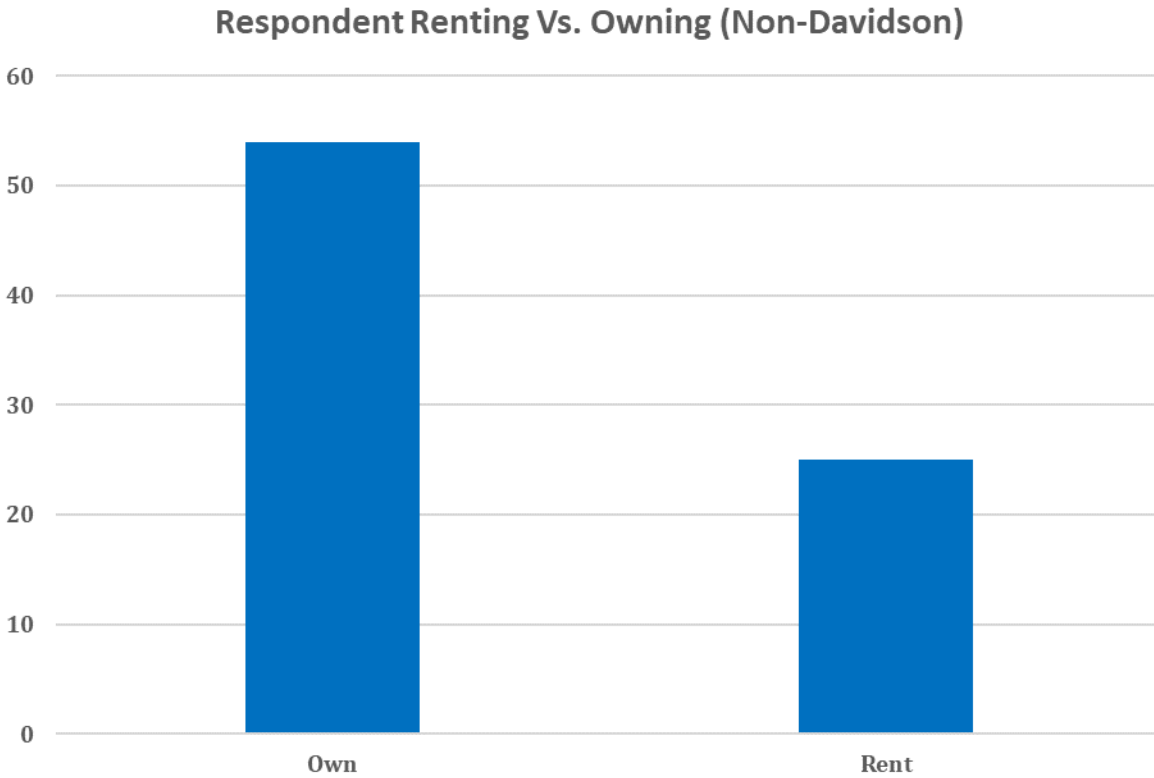
- 64.6% of non-Davidson respondents live in single-family homes.
- Non-Davidson respondents earning between \$25,001 and \$50,000 (50%) represent the highest percentage of apartment dwellers.

Question: Do you currently rent or own your home?



Additional Insights:

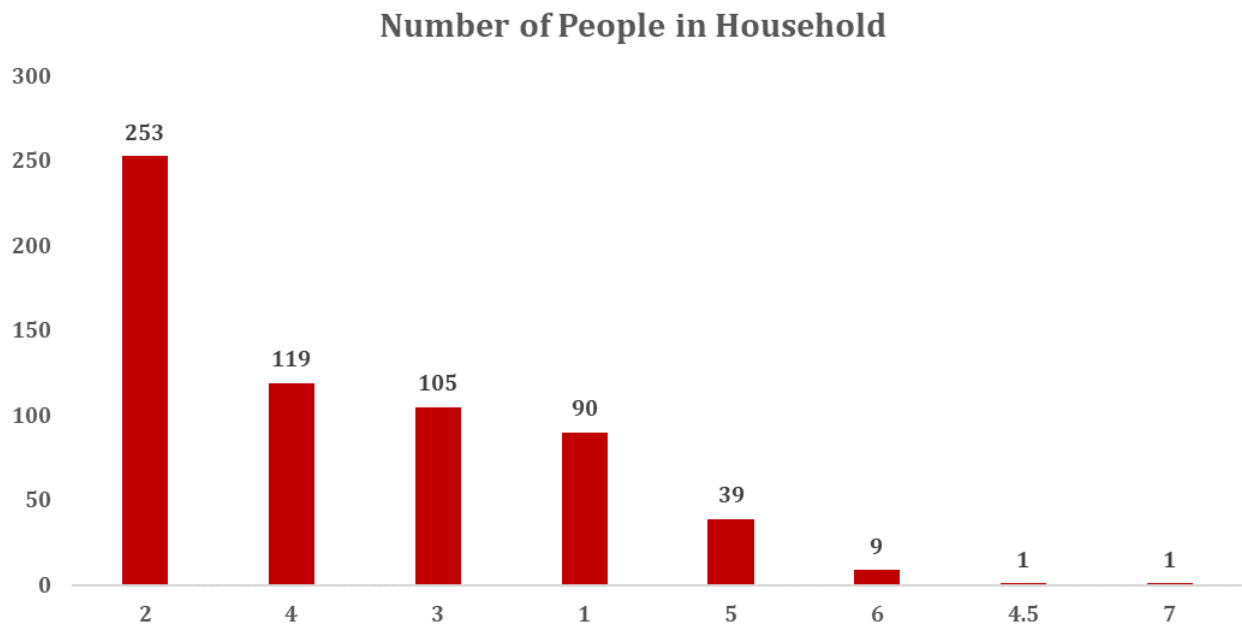
- 82.4% of respondents are homeowners.
- 3.9% of homeowners are housing cost burdened.
- 34% of renters are housing cost burdened.
- 43.8% of households earning \$75,000/year or less are burdened by housing cost.



Additional Insights:

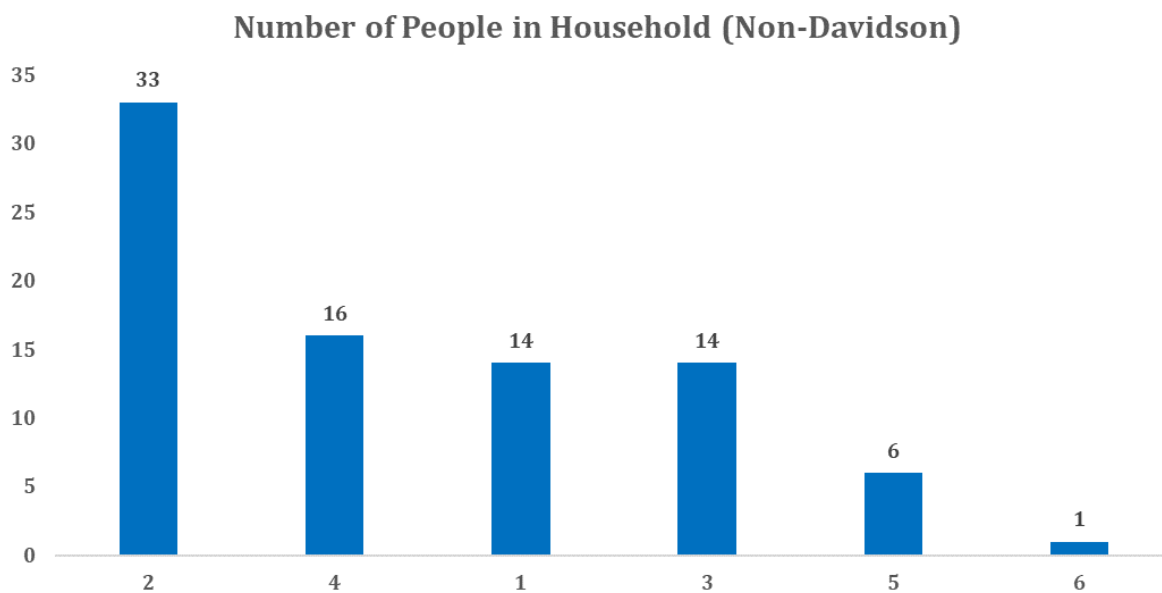
- 68.4% of non-Davidson respondents are homeowners.
- 5.6% of non-Davidson homeowners are housing cost burdened.
- 36% of non-Davidson renters are housing cost burdened.
- All of the non-Davidson housing cost burdened renters were in households that earned \$50,000 or less.

Question: How many people are in your household?



Additional Insights:

- 41% of respondents live in 2-person households.
- 8.3% of 2-person households are housing cost burdened.
- 7.6% of 4-person households are housing cost burdened

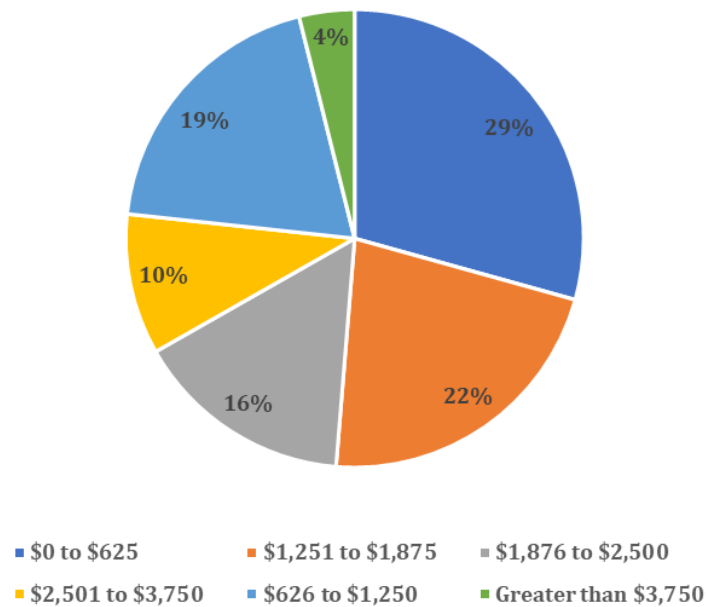


Additional Insights:

- 39.3% of non-Davidson respondents live in 2-person households.
- 15.2% of non-Davidson 2-person households are housing cost burdened.
- 28.6% of 3-person households are housing cost burdened

Question: What is your current rental/mortgage payment?

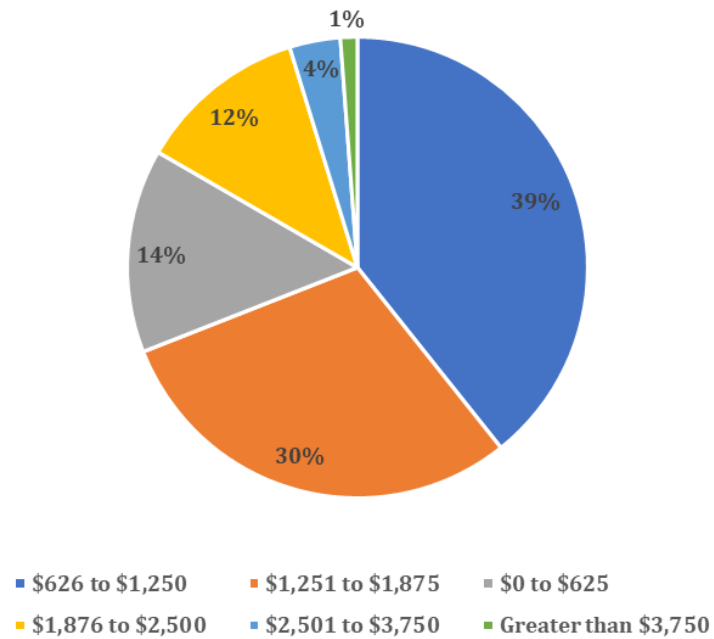
Monthly Payment for Shelter



Additional Insights:

- 49.5% of renters have rental payment higher than \$1,250/month
- 52.3% of homeowners have mortgage payments higher than \$1,250/month.

Monthly Payment for Shelter (Non-Davidson)



Additional Insights:

- 54.7% of non-Davidson homeowners pay more than \$1,250/month for shelter.
- 76% of non-Davidson renters pay between \$626 and \$1,250/month for shelter.

Cross-Tabulations of LiveDavidson Survey Data

Figure 1

Respondent Employment Situation and Household Income Level						
Employment Status	0\$ to \$25k	\$25k to \$50k	\$50k to \$75k	\$75k to \$100k	\$100k to \$150k	Greater than \$150k
College Student	16.4%	1.4%	2.7%	0.0%	0.8%	0.0%
Employed	29.5%	54.8%	37.3%	42.9%	61.5%	65.4%
Other	13.1%	8.2%	9.3%	4.1%	6.9%	6.9%
Retired	34.4%	31.5%	44.0%	49.0%	29.2%	25.2%
Unemployed	6.6%	4.1%	6.7%	4.1%	1.5%	2.4%

Figure 2

Respondent Household Income by Race							
HH Income Level	Asian / Pacific Islander	Black or African American	Hispanic or Latino	Native American or American Indian	Other	Prefer not to say	White/Caucasian
0\$ to \$25k	20.0%	23.7%	16.0%	0.0%	7.7%	12.2%	6.7%
\$25k to \$50k	0.0%	37.3%	28.0%	0.0%	23.1%	12.2%	6.7%
\$50k to \$75k	0.0%	15.3%	20.0%	0.0%	7.7%	9.8%	10.4%
\$75k to \$100k	0.0%	8.5%	8.0%	0.0%	0.0%	4.9%	16.4%
\$100k to \$150k	0.0%	6.8%	16.0%	100.0%	23.1%	19.5%	20.3%
Greater than \$150k	80.0%	8.5%	12.0%	0.0%	38.5%	41.5%	39.4%

Figure 3

Respondent Household Income by Age						
HH Income Level	18 - 24 years old	25 - 34 years old	35 - 44 years old	45 - 54 years old	55 - 64 years old	65 or older
0\$ to \$25k	55.0%	13.0%	0.8%	4.0%	11.4%	9.6%
\$25k to \$50k	25.0%	14.8%	8.7%	8.7%	8.9%	12.1%
\$50k to \$75k	10.0%	20.4%	11.1%	2.4%	10.8%	14.1%
\$75k to \$100k	5.0%	13.0%	18.3%	6.3%	9.5%	22.2%
\$100k to \$150k	5.0%	9.3%	19.8%	23.0%	20.9%	18.2%
Greater than \$150k	0.0%	29.6%	41.3%	55.6%	38.6%	23.7%

Figure 4

Davidson Affordability Response by Gender				
	Female	Male	Non-binary	Prefer not to say
No	334	125	5	8
Yes	53	64	2	10

Question was "Is Davidson an affordable place to live?"

Figure 5

Concern Regarding Housing Affordability by Household Income						
Response	0\$ to \$25k	\$25k to \$50k	\$50k to \$75k	\$75k to \$100k	\$100k to \$150k	Greater than \$150k
0 - Not Concerned	2.1%	1.4%	9.0%	6.9%	15.1%	15.1%
1	6.4%	0.0%	4.5%	4.6%	5.0%	9.1%
2	4.3%	2.8%	10.4%	4.6%	3.4%	13.4%
3	6.4%	9.9%	11.9%	12.6%	14.3%	14.7%
4	14.9%	12.7%	16.4%	17.2%	18.5%	17.2%
5 - Very Concerned	66.0%	73.2%	47.8%	54.0%	43.7%	30.6%

Survey question was "How concerned are you about Davidson's housing affordability?"

Figure 6

Increasing Housing Affordability Responses				
Response	Female	Male	Non-binary	Prefer not to say
0 - Very Negatively	16	23	1	4
1	25	17	2	3
2	26	32	0	4
3	48	26	0	2
4	76	35	0	1
5 - Very Positively	208	70	3	4

Question: How would increasing housing affordability affect Davidson?

Figure 7

HHIC of Renters and Owners vs Housing Cost		
	Own	Rent
0\$ to \$25,000		
\$0 to \$625	70.6%	4.5%
\$1,251 to \$1,875	5.9%	31.8%
\$1,876 to \$2,500	11.8%	9.1%
\$2,501 to \$3,750	5.9%	0.0%
\$626 to \$1,250	5.9%	54.5%
\$25,001 to \$50,000		
\$0 to \$625	52.9%	6.1%
\$1,251 to \$1,875	8.8%	18.2%
\$1,876 to \$2,500	5.9%	3.0%
\$626 to \$1,250	32.4%	72.7%
\$50,001 to \$75,000		
\$0 to \$625	40.4%	0.0%
\$1,251 to \$1,875	14.9%	55.6%
\$1,876 to \$2,500	6.4%	11.1%
\$2,501 to \$3,750	2.1%	0.0%
\$626 to \$1,250	36.2%	33.3%
\$75,001 to \$100,000		
\$0 to \$625	37.3%	5.3%
\$1,251 to \$1,875	35.8%	52.6%
\$1,876 to \$2,500	7.5%	5.3%
\$2,501 to \$3,750	0.0%	5.3%
\$626 to \$1,250	16.4%	21.1%
Greater than \$3,750	3.0%	10.5%
\$100,001 to \$150,000		
\$0 to \$625	33.9%	0.0%
\$1,251 to \$1,875	28.4%	20.0%
\$1,876 to \$2,500	14.7%	0.0%
\$2,501 to \$3,750	8.3%	20.0%
\$626 to \$1,250	13.8%	20.0%
Greater than \$3,750	0.9%	40.0%
Greater than \$150,000		
\$0 to \$625	26.3%	0.0%
\$1,251 to \$1,875	12.9%	66.7%
\$1,876 to \$2,500	27.8%	0.0%
\$2,501 to \$3,750	21.5%	0.0%
\$626 to \$1,250	4.8%	16.7%
Greater than \$3,750	6.7%	16.7%

Bolded red font indicates cost-burdened respondents

Appendix E: Interviews with Nonprofits and Developers

Town of Davidson Affordable Housing Needs Assessment Nonprofit Organization Interviewees

Name of the Nonprofit Organization	Name of the Interviewee	Title	Date of the Interview
Habitat for Humanity Charlotte Region	Laura Belcher	President and CEO	2/15/22, 2pm
Davidson Housing Coalition	Gerald Wright	Executive Director	2/16/22, 10am
Davidson Housing Coalition	Margaret Martens	Chair of the Board	3/10/22, 10am
Davidson Housing Coalition	Margo Williams	Chair Emeritus	3/10/22, 10am
Davidson Community Foundation	Dave Cable	Co-Chair	2/17/22, 9am

Developer Interviewees

Name of the Developer	Name of the Interviewee	Title	Date of the Interview
Laurel Street	Lee Cochran	Senior Vice President	3/17/22, 11:30am
Meeting Street Homes & Communities	Joe Roy	Founder, Land Acquisition & Development	3/8/22, 2pm
Saussy Burbank	Jim Burbank	Chairman	3/8/22, 3pm
Bayard Development	Ken Holbrooks	Partner	3/8/22, 1pm
Blue Heel Development	Matt Gallagher	Lead Development, Charlotte; Land Development Manager	3/10/22, 2pm
John Marshall Custom Homes	Rodney Graham	Owner	3/10/22, 1pm